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FOREIGN CROPS AND MARKETS



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FEATURE ARTICLE

WORLD SITUATION IN SHEEP AND WOOL - PART II

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UNITED STATES DEPARTMENT OF AGRICULTURE

BUREAU OF AGRICULTURAL ECONOMICS

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L A T E C A B L E S

Yugoslavia official estimate as of March 15, 1931 of wheat area harvested 1930 was 5,246,000 acres of which 5,098,000 acres was winter wheat. Total production, 1930 was 80,325,000 bushels, 78,675,000 bushels being winter wheat and 1,650,000 bushels, spring wheat. Total 1929 wheat acreage, 5,213,000 acres; production, 94,999,000 bushels. The 1930 total production here reported is 3,157,000 bushels larger than that figure used on page 390 of this issue in determining total Danube Basin wheat production for 1930.

The 1930 acreage and production of other bread and feed grains in Yugoslavia follows: Rye, 610,000 acres harvested, 7,826,000 bushels produced, barley, 1,097,000 acres harvested, 18,574,000 bushels produced; oats, 1,008,000 acres, 19,635,000 bushels; corn, 5,925,000 acres and 136,394,000 bushels produced. (Agricultural Attaché Michael, Belgrade, March 25, 1931.)

Argentina appears to have largest corn crop in history of the country. Government has not yet issued first estimate of acreage, which is later than usual. (Air mail statement of March 16 from Agricultural Commissioner Ray at Buenos Aires.)

CROP AND MARKET PROSPECTS

BREAD GRAINS

Foreign growing conditionsEurope

More favorable weather was reported in some parts of France during the week ended March 19, but there were still several pessimistic reports and indications point toward a considerable reduction in the French wheat acreage due to delayed field work and resowing, according to Agricultural Attaché Steere at Berlin. Procuring of grain in Russia continued to lag. In the Ukraine district, on March 10, procuring of wheat was reported at 91 per cent of the yearly plan. The weather was favorable for sowing grains in the North Caucasus region.

China

The Lower Yangtze Valley experienced more than the usual amount of rain during the winter, but it is not likely that it caused any permanent injury to the winter wheat crop, states a cable on March 19 from Agricultural Commissioner Nyhus at Shanghai. Generally, the crop is in good condition. Winter wheat is just greening on the Great Plain of North China, and farmers consider the prospects very promising in view of better than usual snows and winter rains. Manchuria sows its spring wheat crop about the middle of April. On account of the depression in the soy bean industry and the low price of beans, a larger wheat acreage is probable if moisture conditions are favorable.

Danube Basin wheat situation

A downward revision from earlier estimates of the 1930 production and the quantity of wheat available for export, an expected increase in volume of exports for March and April from the low January and February movement, further Governmental legislation to maintain prices (with declines noted where not supported by Government aid), and a generally good condition of the growing crop were features of the Danube Basin wheat situation during February, according to Assistant Agricultural Commissioner Gibbs at Belgrade.

Early official estimates of production in Bulgaria and Rumania are considered too high by trade experts and a decline of 9,592,000 bushels for these two countries is now reported. No change in the Hungarian or Yugoslavian crop estimates was reported. Yugoslavia production of 329,850,000 bushels for the 1930 wheat crop in the 4 countries is thus indicated compared with 302,912,000 bushels in 1929 and a 5-year average of 306,532,000 bushels. (See "Foreign Crops and Markets", February 2, 1931, page 127.)

C R O P A N D M A R K E T P R O S P E C T S, C C N T'D

An exportable surplus of around 51,650,000 bushels from the 1930 Danube Basin crop now seems likely, Mr. Gibbs reports. The former estimate was 62,464,000 bushels. Of the new total, about 20,890,000 bushels were still available the first of March. The decrease in the estimated exportable surplus appears more extensive than the downward revision of production in Rumania and Bulgaria would justify and is largely due to an indicated increased home consumption in those two countries, according to Mr. Gibbs. Large quantities also are reported as being fed to livestock, especially in Hungary. More detailed information on production, exportable surplus and movement, and the developments of government aid in the respective Danubian countries will be given in next week's issue of "Foreign Crops and Markets".

Movement to marketUnited States

Exports of wheat including flour from the United States for the week ended March 14, 1931, were slightly under those of the previous week and 313,000 bushels lower than for the same week a year ago. The exports for this season to date were only 312,000 bushels below the exports for the same period last season. Imports of Canadian wheat for the week of March 14 were 141,000 bushels above the previous week, but 478,000 bushels below the imports for the corresponding week a year earlier.

United States foreign trade in wheat including wheat flour,
July 1 to March 14, 1929-30 and 1930-31 a/

Item	:July 1, 1929:July 1, 1930:		Week ended			
	: to	: to	:Mar. 15, 1930:	: Feb. 28: Mar. 7, 1931:	: Mar. 14, 1931:	: 1931
	: Thousand	: Thousand	: Thousand	: Thousand	: Thousand	: Thousand
	: bushels	: bushels	: bushels	: bushels	: bushels	: bushels
Exports,	:	:	:	:	:	:
domestic <u>b/</u>	: 117,639	: 117,327	: 968	: 842	: 673	: 655
Imports, from	:	:	:	:	:	:
Canada <u>c/</u>	: 8,006	: 14,185	: 743	: 157	: 124	: 265
Net exports	: 109,633	: 103,142	: 225	: 685	: 549	: 390

Compiled from weekly reports published by the Bureau of Foreign and Domestic Commerce. a/ Preliminary. b/ Includes flour milled from imported wheat. c/ Mostly wheat imported for milling in bond and export.

Canada

Stocks of wheat in the Western Grain Inspection Division of Canada on March 13, 1931, were 154,201,000 bushels compared with 149,249,000 bushels

CROP AND MARKET PROSPECTS, C. N. T. D.

for the same date a year ago. Receipts of wheat at Fort William and Port Arthur from August 1, 1930, to March 13, 1931, were 128,093,000 bushels. Shipments for this season to March 13 were 116,482,000 bushels. Receipts at Vancouver during the season to March 13 were 54,437,000 bushels and shipments amounted to 48,179,000 bushels.

European market conditions

Not much buying activity was reported for the week ended March 19 in the chief continental markets, though Holland reports fair activity in the different grades of Russian wheat and in rye, according to Mr. Steere. Demand was reported good at Rotterdam and a considerable part of the stocks was reported sold. The French market continued firm with slightly higher prices and Italian markets were easier. Austrian markets were firm but only a small amount of business was reported. Buying was improved and the tone of the markets in Czechoslovakia was better. The German wheat market was weaker due to rumors of an impending reduction in the wheat tariff. The spot price of domestic wheat at Berlin on March 18 was \$1.85 compared with \$1.90 a week earlier. The Estonian import duty on sifted wheat flour was further increased from 2.80 cents per pound to 3.41 cents per pound, states a cable on March 17 from Consul Carlson at Tallinn.

Wheat prices

Wheat prices in the principal markets of the world showed little change during the week ending March 21. Early in the week there was a slight improvement in Liverpool prices, but this was followed by a decline, and on the 21st the closing level of May, July, and October futures was almost the same as the week previous. An announcement of the Federal Farm Board indicated that the Grain Stabilization Corporation will not be authorized to continue its market support beyond the present season. Following the announcement, July futures at Chicago on March 23 reached a new low level and closed at 59-3/4 cents, or 2-1/2 cents below the close of the previous market day. In United States markets, May futures and cash prices continue to be under the influence of the Grain Stabilization Corporation, and have shown virtually no change. Prior to March 23, other deliveries in United States markets and Winnipeg futures fluctuated about as did Liverpool futures.

May futures at Chicago continue to be about 20 cents per bushel above the level of the same delivery at Liverpool, Chicago May closing at 81-5/8 cents and Liverpool May at 61-5/8 cents on March 21. July futures at Chicago, on the other hand, closed at 62-5/8 cents, or

CROP AND MARKET PROSPECTS, CONTD

slightly below the level at Liverpool which was 63-5/8 cents. September futures at Chicago were still lower in comparison with the level at Liverpool. Ordinarily, July futures at Chicago are somewhat lower relative to Liverpool than are May futures, but this commonly amounts to about one to five cents per bushel, and both July and May futures at Chicago are ordinarily considerably lower than the corresponding futures at Liverpool. During early 1926 was the only time in recent years when there has been a comparably great difference between the relation which Chicago May and July futures bear to the Liverpool May and July futures. During March of that year, July futures at Chicago averaged in the vicinity of 16 cents per bushel below Liverpool, whereas May futures averaged about 3 cents per bushel above Liverpool. This occasion, however, was following a very short wheat crop in the United States when on account of smallness of supplies within our borders we were practically upon a domestic basis.

Cash prices in the principal United States markets, like the prices of May futures, have shown little change during the week ending March 20. The average level of all classes and grades at six markets continued at 71 cents per bushel. At Kansas City, No. 2 Hard Winter remained at 70 cents which was the same as during the previous three weeks. At Minneapolis, however, both No. 1 Dark Northern Spring and No. 2 Amber Durum were up one cent per bushel to 76 and 72 cents, respectively. No. 2 Red Winter at St. Louis was slightly lower than the previous week, the average being 78 cents per bushel. See price tables, pages 428 and 429.

FEED GRAINS

Corn

The total 1930-31 corn crop for the 21 countries now reported is 19.4 per cent below the 1929-30 production. This estimate, however, does not include the present Argentine crop which, according to unofficial reports, is an unusually large, if not a record one. While no official estimate of the 1930-31 Argentine corn acreage has yet been made, private estimates, according to "The Times of Argentina", run between 13,600,000 and 14,800,000 acres compared with 13,954,000 acres planted last year. The corn crop experienced rather cool weather during the week ended March 16, according to reports received by the United States Weather Bureau. The mean temperature of 68° was 2° subnormal. No precipitation was reported. Although there has been some very hot weather this season in the Argentine corn belt, the crop has not suffered this year from the drought which it sometimes encounters during January and February.

CROP AND MARKET PROSPECTS, CONT'D

The first estimate of the 1930-31 area planted to corn in the Union of South Africa is 4,371,000 acres, according to a cable from Agricultural Attaché Taylor at Pretoria. This is a decrease of more than 30 per cent from the area sown last year, and is the smallest acreage since 1925-26. Good rains fell late in February, and the crop has improved since earlier in the season. Production has been estimated at 61,256,000 bushels, a decrease of some 19,000,000 bushels, or nearly 24 per cent, from last year's large crop. Corn production in Guatemala for 1930 was reported as unusually large, almost completely supplying the domestic requirements. See corn production table, page 430.

Exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa from November 1 to the latest dates available total 102,331,000 bushels, an increase of 28 per cent over the shipments during the same periods of the preceding year. Corn exports from the United States during the week ended March 14 were the largest weekly shipment since August, while Argentine exports continued well over the 4,000,000 bushel mark. See corn trade table, page 431.

No. 3 Yellow corn at Chicago advanced 3 cents to 61 cents during the week ended March 13. May futures continued at 64 cents against 81 cents during that week in 1930. The spread between the May futures of United States and Argentine corn stood at about 31 cents compared with 32 cents for the preceding week and 23 cents for the corresponding week last year. See table showing corn prices, page 429.

In order to assist Yugoslavian corn in competition on world markets with corn from other countries, the Yugoslavian Government about the middle of February made a further reduction in the rail rates on corn destined for export from that made earlier in the season. The present reduction amounted to 20 per cent additional. The river transport charges on corn for export were decreased 25 per cent.

Barley

The 1930-31 production of barley in the 41 countries reported is nearly 4 per cent below that of the same countries for the preceding year. The production in the 28 European countries, including a slight increase over the previous estimate for Estonia, is 8.6 per cent below that of 1929-30. See barley production table, page 430.

Exports of barley from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available total 73,401,000 bushels, a decrease of 13.9 per cent from the shipments dur-

CROP AND MARKET PROSPECTS, CONT'D

ing the same periods of the preceding year. United States barley exports during the week ended March 14 fell below those of each of the preceding two weeks, while prices declined slightly. See table showing barley trade and prices, pages 429 and 431.

Oats

The 1930-31 production of oats in the 35 countries reported is nearly 2 per cent below that of the same countries for the preceding year. The earlier estimate for the oats crop in the Union of South Africa has been decreased by about 500,000 bushels. The total for the 27 European countries reported, including a slight increase in the previous estimate for Estonia, is nearly 18 per cent below the production for 1929-30. See oats production table, page 430.

Exports of oats from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 35,673,000 bushels, an increase of 50.9 per cent over the shipments during the same periods of the preceding year. Exports of oats from the United States during the week ended March 14 were negligible, while prices continued at the level of the preceding three weeks. For tables showing oats trade and prices, see pages 429 and 431.

SUGAR BEETSReduced acreage anticipated in Europe

The 1931 European sugar beet acreage is expected to show a decrease from last year, according to trade reports. In Germany, Czechoslovakia, Poland, Belgium, and Hungary, the five European countries now considering the ratification of the Chadbourne plan (See "Foreign Crops and Markets", December 22, 1930, page 848.), the total sugar beet acreage is expected to be reduced by 10 to 20 per cent. A decrease in sugar beet acreage is also expected to occur in France and Italy. Russia, however, will probably increase her sugar beet acreage by about 17 per cent, in accordance with the five-year plan.

SUGARFavorable production conditions in Hawaii

As a result of the favorable weather conditions in Hawaii, the sugar cane has matured well and the juice purity has shown a noticeable improvement since the beginning of the grinding season, according to

CROP AND MARKET PROSPECTS, CONT'D

early February trade reports. The weather throughout the territory was very favorable from every point of view, except that of water conservation. Sugar production reported to date by three agencies showed a slight increase over last season's production to the same date.

TOBACCO

Conditions favorable for Porto Rican crop

Considerable improvement was noted early in February in the condition of the late Porto Rican tobacco crop, according to a report from the tobacco specialist of the Porto Rican Department of Agriculture. Prior to that time, the crop had suffered from prolonged drought. The dry January, however, was favorable for the harvesting of tobacco planted before November 20, 1930. That crop has cured especially well in barns with a better quality resulting than that of the crop harvested in January, 1930, which was a wet month. Of the later current plantings, those planted between December 1 and December 15 appear to have suffered most from the dry January. The total 1930 tobacco crop in Porto Rico was estimated at 26,786,000 pounds from 43,000 acres against a 1929 crop of 24,600,000 pounds from 39,000 acres.

FRUIT, VEGETABLES AND NUTS

Favorable British apple market outlook

The outlook for American apples continues very favorable in British markets, according to F. A. Motz, fruit specialist of the Foreign Agricultural Service in Europe. The market for all lines of fruit is showing a better tone and the fruit trade is feeling optimistic and making some profit. Inquiry continues to improve at Liverpool for boxed stock. Prices were on the whole about the same as last week for the moderate supplies offered. Boxed apples are arriving firm and in good condition. Very few slacks are in evidence. Pear supplies in the United Kingdom are liberal, since pears are arriving from the United States, South Africa, Australia, and Argentina. The new crop fruits from Australia and Argentina are more attractive to the trade than the older crop. The market outlook is unfavorable for good prices for the balance of the season. Pear prices were lower for the week ended March 18 at both Liverpool and London than a week earlier.

CROP AND MARKET PROSPECTS, CONT'D

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LIVESTOCK, MEAT AND WOOLAustralian wool prices firmer, disposals heavy and stocks lighter

Prices at Sydney wool sales averaged 10 per cent higher during the week ended March 21 than those of the previous sales, according to Agricultural Commissioner Paxton, Sydney. Some of the inferior grades sold at prices 15 per cent higher. Competition was keen on the part of French, German and Japanese buyers. Total shipments from Australia for the period, July 1 to February 28, 1930-31, were 592,200,000 pounds, an increase of 27 per cent above the same period of 1929-30. There has been a significant volume of wool not entering brokers' hands but being shipped directly overseas during the last few months. Receipts at selling centers, i.e., sales and shipment of the current season's clip only, amounted to 542,200,000 pounds, an increase of 20 per cent over the same period of the 1929-30 season. Stocks, on the other hand, are low, amounting on February 28 to only 127,400,000 pounds, or less than half the quantity on hand at the same date of 1930 and 25 per cent less than at the same date of 1929. Additional details on the wool situation in Australia appeared in "Foreign Crops and Markets" for March 23, 1931, pages 372-378.

Russian wool production reduced

Wool production in Russia in 1930 is officially estimated at 311,000,000 pounds, a decrease of 21 per cent compared with the high level reached in 1929, according to the magazine, "Planned Economy", No. 12, 1930, issued by the State Planning Board of U. S. S. R. Production increased each year from 1922 to 1929. In the latter year it was 19 per cent above the 1916 figures. The decrease in wool production this year was caused principally by the crisis through which the Russian sheep and other branches of the livestock industry have been passing as a result of the wholesale slaughter of animals by peasants during the agricultural collectivization campaign of the winter 1929-30. Russia lost 25 per cent of the total number of sheep which decreased from 134,000,000 in 1929 to 100,600,000 in 1931.

This year Russian wool production is exceeded by that of Australia, the United States, the Union of South Africa and Argentina. Last year Russian production exceeded that of any country except Australia. The Russian clip, however, as compared with the other countries mentioned consists mostly of coarse wool and is at present mostly consumed at home. The Australian, Argentine and South-African clips, on the other hand, are composed chiefly of combing and clothing wool, practically all of which enters international trade channels. During the fiscal year ending September 30, 1930, Russia, notwithstanding decreased production, exported 12,716,000 pounds of wool compared with only 5,747,000 pounds in 1928-29, according to the "Economic Review of the Soviet Union" for February 1931. For a more detailed discussion of the Russian wool industry, see "Foreign Crops and Markets", March 10, 1930, pages 322-3.

THE WORLD SITUATION IN SHEEP AND WOOL

Last week we summarized conditions prevailing in the world supply, price, consumption and international trade in wool. That summary was supplemented with statistical presentations of world wool production and sheep numbers, together with data on the movement of wool in the five leading exporting countries of the Southern Hemisphere. Details appeared also on wool conditions in the United States, and in Australia, the world's leading producer. This week we present material on the remaining important wool exporting countries, and some observations on wool consumption in the leading European importing countries.

Principal exporting countriesNew Zealand

March wool sales in New Zealand opened with the market very irregular but prices moving upward and with good competition from all sections of the trade. During the early part of the 1930-31 selling season prices did not change greatly from sale to sale but in the last week of January sharp declines at London caused a weakening in quotations at the New Zealand centers. The beginning of February, however, saw a distinct hardening tendency in all primary markets and January losses were soon recouped. Prices at the opening of the selling season on November 25, 1930, were about 35 per cent below the closing quotations of the previous season. The fall in prices was undoubtedly influenced by the large supplies of cheap crossbred wool available from South America. New Zealand growers, however, were reluctant to meet the market at the low prices ruling. Withdrawals during the early part of the season were large and offerings at all sales so far have been below the original allotment.

From the beginning of the current selling season on November 25, 1930, to December 31, 1930, approximately 39,000,000 pounds of wool were offered in New Zealand, a decrease of 20 per cent compared with the same period of 1929. Sales during the same period decreased 26 per cent compared with the corresponding period last season. With the current selling season nearly half over, the quantity of wool available for sale in New Zealand during the second half of the season was estimated to be about 18 per cent greater than that of a year ago, despite heavy exports from July to December, 1930. During that period, which was the first half of the current exporting season, 52,000,000 pounds were exported against 45,000,000 pounds a year earlier. The heavier exports, most of which comprised wool of the 1929 clip, materially reduced the heavy carryover on hand July 1, but heavy supplies of old wool were still available when the selling season opened in November.

The current clip, i.e., that available for disposal during the season, July 1, 1930, to June 30, 1931, is estimated at 2 per cent less than the clip of the preceding season, but the heavy carryover of 75,000,000 pounds on July 1, 1930, compared with only 23,000,000 the preceding year raised the total apparent supply to about 18 per cent above that of the previous season. The quality of the wool submitted at the sales this season so far has been much below the general standard, owing to climatic conditions.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

Owing to the long period of low wool prices and a policy of withholding wool from sale for higher prices, it is already unofficially estimated that approximately 68,000,000 pounds will be carried over into the 1931-32 season. During the season, 1929-30, the quantity of wool sold in New Zealand was approximately 144,000,000 pounds valued at £ 5,130,897 compared with 197,000,000 pounds in 1928-29 valued at £ 12,217,332. The average price per pound of all wool sold in 1929-30 was 17 cents compared with 30 cents in 1928-29 and 33 cents in 1927-28.

The peak of the current wool cycle was evidently reached in 1929 in New Zealand. There was a decrease in last year's clip of 2 per cent to 237,000,000 pounds and a still further reduction appears likely in 1931. Figures on lambing returns which have recently become available show that the estimated number of lambs, born mostly during the last few months of 1930, showed a slight decrease for the first time since 1925, despite an increase in the number of breeding ewes. Owing to somewhat adverse weather conditions during the lambing season, the average percentage of lambs born to ewes mated was only 83.77 compared with 88.65 in 1929 and an average of 85.23 for the preceding five years. The total number of sheep on hand in April, 1930, was 30,841,000, an increase of 6 per cent compared with 1929. However, since that date, slaughter for export, which constitutes about 85 per cent of the total, has been greatly in excess of that of last season.

NEW ZEALAND: Sheep movements, season May 1 - April 30, 1925-26 to 1930-31

Kind	Season May 1 - April 30					
	1925-26	1926-27	1927-28	1928-29	1929-30	1930-31
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
Flocks at beginning of year	24,548.0	24,905.0	25,649.0	27,133.8	29,051.4	30,841.3
Lambs tailed	11,435.8	12,070.0	13,179.0	13,856.0	14,887.6	^{a/} 14,700.0
Total	35,983.8	36,975.0	38,828.0	40,989.6	43,939.0	45,541.3
Slaughterings ^{b/}						
Lambs	5,206.3	5,544.9	5,980.8	6,197.3	6,651.8	^{c/} 8,846.9
Sheep	3,570.0	3,810.7	3,703.4	3,507.8	3,992.2	^{c/} 6,227.8
Total	8,776.3	9,355.6	9,684.2	9,705.1	10,644.0	15,074.7
Net figure ^{d/}	27,207.4	27,619.1	29,143.8	31,284.7	33,295.0	30,466.6
Flocks at end of year	24,905.0	25,649.1	27,133.8	29,051.4	30,841.3	
Apparent losses during year	2,302.4	1,970.0	2,010.0	2,233.3	2,453.7	
Percentage loss ratio	9.3	7.8	7.6	8.0	8.2	
Increase over 12 months	357.0	774.0	1,484.8	1,917.6	1,790.0	
Percentage increase ..	1.4	3.0	5.8	7.1	6.2	

Source: New Zealand official yearbook 1931.

^{a/} Estimate. ^{b/} At abattoirs during year April 1 to March 31. ^{c/} Based on increase in exports May-December 1930 over 1929. Slaughter for export averaged 85 per cent of total slaughter during the seasons 1925-26 to 1928-29. ^{d/} Total of flocks at beginning of year and lambs tailed minus total slaughterings.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

NEW ZEALAND: Lambing returns for the calendar years 1921-30

Year	Number of breeding ewes January 31	Estimated average per- centage of lambing	Estimated number of lambs	Actual number of lambs tailed
	Number	Per cent	Number	Number
1921	12,147,788	86.59	10,518,780	10,267,910
1922	12,496,054	86.77	10,843,005	10,895,521
1923	13,063,003	88.02	11,498,456	11,133,336
1924	13,076,094	86.14	11,258,030	11,467,147
1925	13,715,223	82.43	11,305,858	11,435,780
1926	13,948,252	84.57	11,794,699	12,069,681
1927	14,831,730	86.76	12,868,840	13,178,972
1928	15,534,051	86.09	13,373,267	13,855,958
1929	16,608,155	88.65	14,722,214	14,887,599
1930	17,564,175	83.77	14,714,315	

Compiled from Abstract of Statistics, December 24, 1925, July 1926, December 1927, December 24, 1928, December 1929 and 1930.

a/ Preliminary.

NEW ZEALAND: Stocks of different kinds of wool on hand on June 30, 1926-30

Date and kind of	Stocks held by				Total
	Wool brokers	Farmers a/ —	Woolen mills	Others b/ —	
June 30 1926	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Crossbred	5,934	—	2,703	7,581	16,218
Merino	81	—	769	135	935
Total	6,015	—	3,472	7,716	17,203
1927					
Crossbred	2,774	1,207	2,815	9,031	15,827
Merino	34	66	761	127	988
Total	2,808	1,273	3,576	9,158	16,815
1928					
Crossbred	3,946	1,091	2,676	7,418	15,131
Merino	41	117	821	258	1,237
Total	3,987	1,208	3,497	7,676	16,368
1929					
Crossbred	5,162	1,858	3,108	11,859	21,987
Merino	188	148	782	275	1,393
Total	5,350	2,006	3,890	12,134	23,380
1930					
Crossbred	32,332	20,031	3,679	16,968	73,010
Merino	596	498	768	525	2,387
Total	32,928	20,529	4,447	17,493	75,397

Monthly Abstract of New Zealand Statistics. a/ Not reported for 1926. b/ Freezing works, wool scouring works, shipping companies, railway and harbor storehouses.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

NEW ZEALAND: Estimated wool production, offerings and sales at selling centers and stocks on hand at end of seasons, 1925-26 to 1930-31 a/

Seasons July 1 to June 30	Production estimate of Dalgety & Company	At selling centers			Stocks on hand June 30 b/
		Offerings 1,000 pounds	Sales 1,000 pounds	Exports 1,000 pounds	
1925-26	200,381	---	168,121	212,036	17,203
1926-27	202,386	---	177,144	227,831	16,815
1927-28	228,960	---	187,037	226,455	16,368
1928-29	241,770	209,403	196,866	244,110	23,380
1929-30	c/ 237,000	170,904	143,955	187,015	75,397
July - December 31					
1929-30	-----	127,607	43,131	d/ 45,300	---
1930-31	-----	e/ 95,148	d/ 32,160	e/ 51,700	---

Source: Production and sales - Dalgety and Company Annual Reviews, offerings Wool Record and Textile World, Sept. 4, 1930 and Consul Bernard Gotlieb, January 27, 1931. Stocks on hand Monthly Abstract New Zealand Statistics - August issues. Exports - same publication - July issues.

a/ Scoured wool included at its scoured weight. As the proportion is small this does not make much difference. Estimates of Dalgety and Co. of average weight per bale used in making conversions to pounds.

b/ These quantities expressed in terms of grease would be as follows according to the Monthly Abstract of New Zealand Statistics in thousands of pounds: 1926, 19,800; 1927, 19,000; 1928, 18,800; 1929, 27,500; 1930, 81,500.

c/ Estimate of total production based on estimated decrease in wool shorn on farms only as furnished by International Institute of Agriculture. In addition there is the wool pulled from slaughtered sheep as well as that exported on skins. d/ July 1-December 31, as furnished by Dalgety & Co. e/ Converted to pounds by using Dalgety & Company's weight per bale for 1929-30 - no later estimate available.

NEW ZEALAND: Average price per pound of wool in the grease at Wellington by sales Nov.-Apr. 1929-30, Dec.-Feb. 1930-31 a/

Wool grades	1929-30							1930-31			
	Nov. 14	Dec. 6	Jan. 13	Mar. 2	Mar. 21	Apr. 10	Dec. 8	Jan. 7	Feb. 13	Mar. 20	
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
60-64-70's	25	24	22	21	--	18	14	14	14	18	
56-58's ...	25	24	23	20	18	18	14	13	13	18	
50-56's ...	24	24	21	18	16	19	14	13	13	--	
48-50's ...	24	23	20	19	16	18	--	--	--	--	
46-48's ...	24	22	20	18	15	17	11	11	11	16	
44-46's ...	23	22	19	17	14	17	10	10	11	15	
40-44's ...	22	22	18	16	14	16	--	--	--	--	
36-40's ...	--	21	17	16	14	15	--	--	--	--	

Compiled from consular and trade commissioner reports.

a/ Quotations are for average quality wool, conversions are made at par.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

NEW ZEALAND: Exports of wool, unmanufactured, by countries, average 1909-13, annual 1926-1929

Country to which exported	Year ended December 31				
	Average 1909-13	1926	1927	1928	1929
<u>Washed</u>		<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>
United Kingdom	572	296	318	351	326
Other countries	4	3	0	7	17
Total	576	299	318	358	343
<u>Scoured</u>					
United Kingdom	14,624	15,607	12,599	9,251	11,378
Canada	82	548	183	202	630
Australia	3	379	1,046	753	215
United States	2	5	7	36	19
Other countries	15	227	137	416	170
Total	14,726	16,766	13,972	10,658	12,412
<u>Unwashed or in the grease</u>					
United Kingdom	142,725	127,276	131,862	121,510	128,818
Germany	4,212	4,369	13,050	13,813	14,758
United States	3,864	13,268	4,439	7,011	6,750
France	2,161	12,156	17,214	24,119	27,907
Australia	696	1,682	3,908	6,476	4,486
Belgium	483	620	802	2,609	2,942
Canada	82	2,148	3,330	2,675	1,926
Japan	18	2,719	2,727	7,877	6,337
Italy	--	1,330	920	2,624	1,984
Netherlands	--	529	589	206	1,589
Other countries	25	443	373	493	871
Total	154,266	166,540	179,214	189,413	198,368
<u>Slips</u>					
United Kingdom	17,508	26,568	24,295	23,753	21,804
United States	23	1,879	745	1,607	1,423
Other countries	574	1,101	1,956	1,015	606
Total	18,105	29,548	26,996	26,375	23,833

Compiled from Statistical Report on the Trade and Shipping of the Dominion of New Zealand, 1909-1929.

Argentina

Buenos Aires wool prices at mid-March sales showed material advances over positions of a month or two earlier, but were still well under last year's levels. The current upward turn became noticeable early in February. The 1930-31 wool season in Argentina opened on October 1, 1930, with prices very low. The low prices were further accentuated by currency depreciation. Exports were heavy, with reports current that some Bradford firms were buying in Buenos Aires for the first time in several years as a result of the unusually favorable price situation. The steady

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

decline during 1930 brought prices on December 31 to a point about 50 per cent under that of a year earlier. Prices of crossbred wools were from 7 to 11 cents per pound, grease basis, below the corresponding 1929 prices, with merinos 4 to 5 cents lower.

Public auction sales of wool were inaugurated at Buenos Aires on January 14, 1931, for the purpose of securing better prices for Patagonia wools, according to a cable from Assistant Agricultural Commissioner C. L. Luedtke at Buenos Aires. The sale of January 14 was well attended but bidding was not very spirited and the prices, averaging 9.3 cents per pound were not greatly in excess of the basis price established by the auctioneers. Total offerings at the first sale amounted to 161,650 pounds and were confined to Patagonian or Southern Territory wools. The second auction was held on February 25, 1931. At this sale, however, the bulk of the wool was from the Province of Buenos Aires, only 156,140 pounds out of a total of 563,000 pounds being Southern Territory wools. Bidding was spirited and prices obtained were generally in line with those prevailing in other markets.

The apparent supply of wool available for disposal in Argentina during the current season was estimated to be about 1 per cent greater than for last season and about 5 per cent less than during the season 1928-29. The clip shorn during the last few months of 1930 was estimated at 333,000,000 pounds, an increase of 3 per cent over 1929, when it was considerably less than that of the preceding clip principally as a result of adverse weather conditions. The 1930 clip, however, was also 5 per cent below that of 1928, pointing to a downward tendency since that date. The total carryover on September 30, 1930, was estimated at 20,400,000 pounds compared with 25,000,000 pounds at the same date of 1929. In 1926 and 1927 the carryover was less than 10,000,000 pounds, while in 1925 it was 42,000,000 pounds.

The quality of the current season's clip is generally superior to that of last season. The distribution of wool by grades is substantially the same as last year, i.e., 30 per cent coarse crossbred, 26 per cent medium crossbred; 30 per cent fine crossbred, and 14 per cent merino. The percentage of fine and medium crossbred has been increasing in recent years, while that of coarse crossbred has decreased. Merino has remained about the same.

Although receipts at Central Produce Markets so far this season have been heavier than last year, disposals have also been heavier. Instead of stocks piling up as they did a year ago, they were considerably lighter on February 1 than they were last year, amounting to only 8,955,000 pounds at the beginning of February this year compared with 21,030,000 pounds at the corresponding date of 1930.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

Total receipts into store for the period, July 1, 1930, up to the beginning of February, 1931, were 5 per cent above the same period last year. They were reported as falling off lately on account of the low prices received by growers, but recent prices have stimulated receipts.

Exports from October 1 to February 26, 1930-31, amounted to 119,000,000 pounds, according to Mr. Luedtke. That figure was 6 per cent larger than exports for the corresponding period of 1929-30. There appears to have been some decline in exports during February. Exports from October 1 to February 5 reached about 104,000,000 pounds, an increase of some 20 per cent over the same period last season. Of the February 5 total, shipments to the United Kingdom accounted for 41,000,000 pounds, or over 60 per cent more than a year ago. Shipments to the United States, however, were 30 per cent smaller at 11,000,000 pounds.

Exports for the season, October-September, 1929-30, amounted to 293,000,000 pounds, a decrease of about 6 per cent compared with 1928-29. The largest quantities went to Germany and the United Kingdom, both taking about 67,000,000 pounds each. Exports to Germany have been decreasing since 1926-27, while those to the United Kingdom were larger than in 1927-28 and 1928-29 but smaller than in 1926-27. Exports to France have been declining each year since 1925-26, while those to Belgium have increased. Exports to the United States in 1929-30 amounted to 20,500,000 pounds compared with 25,100,000 pounds in 1928-29 when they were larger than for the two preceding years.

ARGENTINA: Prices of different classes of wool in Buenos Aires at beginning of each quarter 1930 with comparison, grease basis

Classes of wool	Dec. 31,	Mar. 31,	June 30,	Sept. 30,	Dec. 30,
	1929	1930	1930	1930	1930
	Cents per pound				
Superior crossbreds.....	No stock	No stock	No stock	No stock	10.82-11.54
Good average crossbreds..	16.85-18.72	12.24-13.99	12.14-13.76	10.40-11.20	8.65-10.10
Inferior crossbreds.....	13.11-14.98	8.74-11.37	9.71-11.33	8.00-9.60	5.77- 7.21
Santa Cruz crossbreds...	15.91-17.79	12.24-13.99	12.14-13.76	11.20-12.80	8.65-10.38
Superior Concordia cross- breds.....	21.53-23.40	17.49-19.24	16.19-17.81	14.40-16.00	10.82-11.97
Superior merinos.....	No stock	No stock	No stock	No stock	7.93- 8.
Good average merinos....	11.23-14.04	9.62-11.37	9.71-11.33	9.60-10.40	No stock
Inferior merinos.....	9.36-10.30	7.87- 8.74	8.09- 8.90	8.00- 8.80	5.77- 6.49

Data supplied to "Business Conditions in Argentina" - Ernesto Torquist and Company by Messrs. Mastrel and Company.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

ARGENTINA: Estimated production, exports and total stock at end of season, 1924-25 to 1930-31

October 1 to September 30	Production a/	Exports	Stocks on
			September 30 b/
	1,000 pounds	1,000 pounds	1,000 pounds
1924-25	316,000	238,538	42,000
1925-26	319,000	317,000	9,000
1926-27	363,000	325,600	4,000
1927-28	344,000	288,300	18,000
1928-29	352,000	317,200	25,000
1929-30	324,000	298,000	20,000
1930-31	333,000	-	-

Sources: Production estimates of the Buenos Aires Branch of the First National Bank of Boston - estimates based on exports, stock and domestic consumption. Exports for season estimated by Ernesto Tornquist & Co., Buenos Aires. Stocks on hand estimates of Buenos Aires Branch, First National Bank of Boston.

a/ Sheared during last few months of first named year.

b/ September 30, last named year.

ARGENTINA: Distribution of the wool clip, by grades, seasons
1924-25 to 1930-31

Kind of wool	1924-25	1925-26	1926-27	1927-28	1928-29	1929-30	1930-31
	Per cent						
Coarse crossbred	44	44.5	40.5	32	31	30	30
Medium crossbred	19	18.5	18.5	22	25	26	26
Fine crossbred	22	22.5	25.0	30	29	30	30
Merinos	15	14.5	16.0	16	15	14	14
Total	100	100.0	100.0	100	100	100	100

Estimates of Buenos Aires Branch, First National Bank of Boston. Clip sheared during last few months of first named year.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

ARGENTINA: Receipts of wool at Central Produce Market, July 1 to end of each month - seasons 1925-26 to 1930-31

From July 1 to end of month a/	Season July 1 to June 30 a/					
	1925-26	1926-27	1927-28	1928-29	1929-30	1930-31
	1,000	1,000	1,000	1,000	1,000	1,000
	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>
July	1,316	736	869	688	780	1,473
August	2,756	1,343	1,457	1,064	1,166	2,844
September	4,138	2,460	2,319	1,865	1,647	3,574
October	8,075	9,332	8,183	8,448	4,259	10,194
November	38,506	40,825	34,610	37,489	20,948	33,995
December	59,994	62,851	58,794	64,116	49,218	52,593
January	69,862	76,475	69,125	74,577	56,100	59,004
February	78,338	85,120	74,363	81,085	60,031	
March	83,678	92,243	78,969	86,255	64,154	
April	91,378	99,483	86,451	94,119	69,731	
May	96,348	106,725	90,459	98,186	77,240	
June	99,315	108,268	91,923	99,646	80,258	
Total season	99,315	108,268	91,923	99,646	80,258	

Compiled from weekly reports in the "Review of the River Plate". a/ Season for this market reported as opening on July 1 although shearing does not begin until about October 15. During recent years about one-third of clip disposed of at this market. b/ From July 1 to date nearest end of month for which weekly report is available.

ARGENTINA: Stocks of wool at Central Produce market a/ at end of each month, seasons 1925-26 to 1930-31

Date nearest end of month	Season October-September					
	1925-26	1926-27	1927-28	1928-29	1929-30	1930-31
	1,000	1,000	1,000	1,000	1,000	1,000
	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>
October	8,470	4,912	3,201	5,236	4,273	3,556
November	17,498	14,676	9,061	11,261	9,612	11,755
December	20,904	15,260	12,624	19,926	19,857	11,693
January	16,021	8,424	4,012	9,420	21,030	8,955
February	15,858	4,729	3,347	11,226	11,934	
March	9,266	2,606	3,688	11,627	8,611	
April	7,407	3,289	5,049	11,155	7,524	
May	7,714	4,621	5,432	8,563	c/ 2,361	
June	5,236	2,491	4,405	6,488	1,768	
June	4,314	1,133	4,211	3,785	1,210	
August	3,320	507	3,946	3,446	1,025	
September b/	2,652	1,149	3,496	3,406	829	

Compiled from weekly reports published in the "Review of the River Plate". a/ It is estimated by the Buenos Aires Branch of the First National Bank of Boston, Mass. That during recent years about 1/3 of the national Argentine clip has been disposed of at this market. b/ Stocks in all Argentina at the end of September are estimated as follows in pounds: 1926, 9,259,000; 1927, 3,704,000; 1928, 18,520,000; 1929, 25,002,000; 1930, 20,400,000. c/ June 4, nearest date available.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

ARGENTINA: Wool sales at Central Produce Markets, Buenos Aires, by months, 1923-24 to 1929-30

Month	Season October-September						
	1923-24	1924-25	1925-26	1926-27	1927-28	1928-29	1929-30
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
October	2,714	2,724	7,861	5,756	3,309	5,567	2,136
November	18,143	15,417	18,607	19,690	21,279	24,640	12,747
December	25,269	14,948	19,943	24,161	22,272	15,614	16,257
January	21,856	6,775	14,919	15,755	17,377	21,401	6,188
February	7,877	3,158	9,300	10,671	6,070	4,440	13,347
March	3,727	3,720	13,064	9,988	2,675	4,063	5,966
April	4,638	8,455	7,592	7,218	5,038	8,466	7,983
May	2,861	3,675	4,950	4,848	4,537	7,142	11,437
June	4,128	6,376	4,459	3,963	2,065	3,215	4,683
July	2,550	3,358	2,808	1,947	748	3,416	
August	3,659	2,719	1,329	1,353	822	682	
September	3,727	2,809	1,894	1,255	970	488	
Total wool year Oct. 1 to Sept. 30	101,149	73,674	106,726	106,605	87,162	99,134	

Compiled from Estadistica Agro-Pecuaria Direccion de Economia Rural y Estadistica.

ARGENTINA: Wool exports during season October 1 to September 30.
1925-26 to 1929-30

Country of destination	October 1 to September 30				
	1925-26	1926-27	1927-28	1928-29	1929-30
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Germany	73,200	90,200	80,900	75,000	67,500
France	84,900	75,200	62,600	54,000	52,500
Great Britain ...	64,400	73,200	56,900	58,000	67,000
United States ...	37,500	28,000	20,500	36,800	31,300
Italy	25,400	17,200	19,600	25,100	20,500
Holland	3,700	2,900	1,100	1,700	2,000
Belgium	19,800	31,500	36,400	58,200	48,900
Spain	1,800	400	1,500	700	1,100
Other countries	6,300	7,000	8,800	7,700	7,200
Total	317,000	325,600	288,300	317,200	298,000

Compiled from "Business Conditions in Argentina", October, 1926 and 1929, and January, 1931, by Ernesto Tornquist and Co., Buenos Aires.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

ARGENTINA: Exports of wool, unmanufactured, by countries, average 1909-1913, annual 1927-1929 and January-June, 1929 and 1930

Country to which exported	Year ended December 31				January-June	
	Average 1909-13	1928		1929	1929	1930
		1927	Prelim.	Prelim.		
		1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
<u>Unwashed or in the grease</u>						
France.....	118,930	82,229	56,021	45,201	34,897	32,857
Germany	91,109	98,696	70,404	64,582	50,653	43,929
United Kingdom.....	42,761	60,926	43,832	40,513	31,420	44,672
Belgium.....	33,682	30,979	37,353	48,045	38,261	33,023
United States.....	27,700	23,488	22,926	35,430	23,098	18,856
Italy	5,437	15,922	17,386	20,692	15,747	12,657
Netherlands	2,582	1,556	1,067	1,585	1,160	785
Other countries.....	6,003	14,667	9,840	8,944	6,988	8,264
Total.....	328,204	328,463	259,329	264,997	202,224	195,043
<u>Washed a/</u>						
United Kingdom.....		101	123	302	254	183
United States.....		454	639	1,287	441	1,111
Italy.....	1,750	1,422	1,411	758	1,008	
Brazil		15	16	13	13	4
France		262	349	450	258	126
Germany		278	982	1,164	789	315
Belgium		231	1,519	633	474	311
Other countries.....		580	433	613	300	663
Total.....		3,671	5,483	5,873	3,287	3,721
<u>Scoured a/</u>						
United Kingdom.....		8,677	6,578	9,158	3,984	3,587
Germany		957	376	463	86	309
United States		2,339	2,160	1,980	1,067	344
France		992	1,253	884	267	500
Denmark		40	38	11	11	4
Belgium.....		635	1,044	547	432	289
Other countries.....		236	202	401	156	210
Total		13,876	11,651	13,444	6,003	5,243

Compiled from Anuario del Comercio Exterior, 1909-1913, 1927-1928 and Boletin Mensual de Estadistica Agro-Pecuaria, December 1929, June 1929 and 1930. a/ Not separately classified prior to 1916. Included with unwashed or in the grease.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

Uruguay

Wool prices continued to fall after the opening of the 1930-31 season in October, but in February, 1931, the slightly firmer tendency in all primary markets was noted also in Uruguay. Due to depreciation in the exchange rate, however, this tendency was not reflected fully in the prices paid by importing countries. The decline in the price of crossbred wool during 1930 in Uruguay, as in other countries, was greater than the decline in price of merino wool.

On February 5, the apparent supply ^{a/} of wool in Uruguay was estimated at about 5 per cent above the same date of 1930. This increase in the amount awaiting disposal was due principally to the unusually small shipments during the week ending February 5 which amounted to only 2,000,000 pounds this year compared with 10,000,000 pounds during the same week of 1930. The 1930 clip, estimated at approximately 154,000,000 pounds, according to the International Institute of Agriculture, compared with about 150,000,000 pounds in 1929, was a large one. Production has been increasing in recent years, but the low wool prices received for the last two clips are expected to discourage expansion somewhat hereafter. The clip received at Montevideo so far has been reported as of good quality. Receipts from the beginning of the season up to the first of January were estimated at 79,000,000 pounds, an increase of 18 per cent over the same period of the 1929-30 season.

Exports for the season up to the end of January exceeded those for the preceding season, when they were unusually low, by 17 per cent, the total amounting to 36,366,000 compared with 31,194,000 for the same period of 1929-30 and 68,805,000 during the same period of 1928-29. As the carry-over on October 1, 1930, was reported as small the bulk of the exports consisted of current season's wool. Exports up to February 5 were larger to the United Kingdom, Germany and Italy and smaller to France, the United States, Belgium and Holland.

URUGUAY: Price per pound for wool, by grades, specified dates, 1928-1931

Grade	1928	1929	1930		1931
	Dec. 31	Dec. 31	Oct. 21 ^{a/}	Dec. 30	Feb. 10
	Cents	Cents	Cents	Cents	Cents
Merino.....	---	17.23	13.77	10.99	10.73
Free crossbred ..	37.24	19.81	13.77	10.99	10.43
Medium crossbred..	33.05	18.52	12.68	9.39	10.12
Coarse crossbred..	28.56	17.66	11.90	8.66	7.97

Compiled from Anglo South American Bank Cabled Reports Circular.

^{a/} Beginning of the 1930-31 season.

^{a/} Carryover from preceding season plus estimated production minus exports up to February 5.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

URUGUAY: Exports of wool, unmanufactured, by countries, annual
1924-1929

Country to which exported	Year ended December 31					1928 prelim.	1929 prelim.
	1924	1925	1926	1927			
<u>In the grease</u>	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds		1,000 pounds	1,000 pounds
Germany.....	32,633	25,056	33,830	46,097			
Argentina.....	4,035	612	2,230	4,090			
Belgium.....	7,161	4,202	6,733	10,544			
United States ..	9,280	29,872	24,554	14,546			
France.....	14,827	12,946	20,259	29,121			
Italy	4,426	6,715	11,551	13,024			
Netherlands ...	10,950	2,092	2,171	1,563			
United Kingdom.	11,896	5,017	11,787	26,943			
Other countries	879	605	445	1,686			
Total	96,087	87,117	113,560	147,614	a/	a/	
<u>Washed</u>							
Germany	365	108	380	330			
Argentina.....	59	15	149	165			
Belgium.....	687	333	813	860			
United States..	46	95	202	114			
France	99	68	64	0			
Italy	722	629	699	792			
Netherlands ...	20	79	30	0			
United Kingdom.	0	114	14	34			
Other countries	39	43	45	60			
Total.....	2,037	1,484	2,396	2,355	a/	a/	
<u>Scoured</u>							
Germany.....	227	47	149	150			
Argentina.....	0	0	12	0			
Belgium.....	0	71	31	318			
United States..	55	55	370	328			
France.....	497	287	1,362	245			
Italy.....	282	0	37	20			
Netherlands....	66	0	0	0			
United Kingdom.	850	379	845	759			
Other countries	0	2	0	0			
Total	1,977	841	2,806	1,820	a/	a/	
Total.....	100,101	89,442	118,762	151,789	117,773	112,620	

Compiled from Anuario Estadistico de la Republica Oriental del Uruguay, 1924-1927; and Uruguay, Foreign Trade Series No. 74, 1930.

a/ Not separately reported.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

Union of South Africa

The 1930-31 wool season in South Africa has been characterized by an increased clip, low wool prices, a smaller volume of exports, and, as a consequence, an increase in stocks on hand as of February 7, 1931, compared with last season. Early in February market conditions began to improve in South Africa as in other primary markets and quotations on a clean basis at Durban on February 18 were 1 to 5 cents a pound above the low point reached during the last week of January. Wool prices at the opening of the 1930-31 season in September, 1930, were approximately 28 per cent below the opening prices of the previous season and 48 per cent below the 1928-29 opening level. Prices continued to decline as the season advanced. The February level was still considerably below that of a year ago.

Taking into account the stocks carried over from the preceding season, estimated production for the season, and exports from the beginning of the season up to February 7, it appears that the apparent supply of wool in South Africa at that date was over 50 per cent greater than at the same time a year ago. Production in the Union has been increasing since 1924-25 and in 1930-31 was estimated at 337,000,000 pounds, an increase of 10 per cent over 1929-30. Owing to the poor condition of sheep, due to the drought condition prevailing and the poor lambing season in most of the large sheep farming areas, indications are that production in 1931-32 will probably be somewhat less than in the present year, according to Consul Cross stationed at Cape Town. On June 30, 1930, the number of wooled sheep in the Union was estimated at 41,652,000, an increase of 9 per cent over 1929. Total sheep numbers reached 47,123,000 compared with 43,061,000 in 1929.

UNION OF SOUTH AFRICA: Stocks of merino and crossbred wools, at ports on January 1, 1929-31

January 1	Unsold	Sold	Total
	<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>
1929:			
Merino	22,612	8,125	30,737
Crossbred	371	214	585
Total	22,983	8,339	31,322
1930:			
Merino.....	33,784	5,660	39,444
Crossbred	428	116	544
Total.....	34,212	5,776	39,988
1931:			
Merino	46,604	3,932	50,536
Crossbred	667	549	1,016
Total	47,271	4,281	51,552

Compiled from Monthly Bulletin of Union Statistics.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

Exports from the beginning of the season up to February 7, 1931, are estimated by Messrs. Anselme Dewavrin Sons and Company at approximately 158,000,000 pounds, a decrease of 19 per cent compared with the same period a year earlier when they were unusually large. Stocks at ports on the same date were estimated at 37,000,000 pounds, also an increase of 19 per cent over the same date of 1930.

UNION OF SOUTH AFRICA: Stocks of sold and unsold wool at ports, monthly seasons 1928-29 - 1930-31

At end of month	1928-29			1929-30			1930-31		
	Unsold pounds	Sold pounds	Total pounds	Unsold pounds	Sold pounds	Total pounds	Unsold pounds	Sold pounds	Total pounds
July ...	1,000 5,998	1,000 580	1,000 6,578	1,000 9,445	1,000 829	1,000 10,274	1,000 5,938	1,000 1,292	1,000 7,230
Aug.	7,629	592	8,221	10,176	784	10,960	10,049	970	11,019
Sept.	10,769	2,126	12,895	13,565	2,664	16,229	14,584	6,347	20,931
Oct.	17,099	12,030	29,129	26,322	12,771	39,093	28,129	10,967	39,096
Nov.	20,860	17,433	38,293	36,398	16,716	53,114	38,578	20,119	58,697
Dec.	22,983	8,339	31,322	34,212	5,776	39,988	47,271	4,281	51,552
Jan.	28,319	10,959	39,278	37,364	18,784	56,148			
Feb.	22,125	9,205	31,330	24,804	8,018	32,822			
March ...	12,811	6,073	18,884	20,871	6,536	27,407			
April ...	13,163	6,785	19,948	16,474	10,294	26,768			
May	11,928	2,110	14,038	6,605	6,086	12,691			
June....	9,149	801	9,950	4,646	1,908	6,554			

Compiled from Monthly Bulletin of Union Statistics. Scoured wool changed to grease on basis of 60 per cent loss in scouring.

SOUTH AFRICA: Estimated production, exports and stocks at end of seasons 1924-25 to 1930-31

Seasons July 1 to June 30	Production a/	Exports			Stocks at ports June 30 last named year
		Grease wool pounds	Scoured wool b/ pounds	Total grease & scoured pounds	
1924-25.....	1,000 175,718	1,000 155,013	1,000 7,390	1,000 162,403	1,000 --
1925-26	235,081	212,971	7,894	220,865	--
1926-27	249,159	231,010	6,472	237,482	--
1927-28	273,127	254,875	6,517	261,592	7,446
1928-29	283,004	265,661	6,635	272,296	9,950
1929-30	307,212	288,143	7,296	295,439	6,554
1930-31 (Prel.)	337,000				

Sources: Production - Official estimates published in Union of South Africa Crops and Markets, August 1929 and 1930. Exports - Trade of the Union of South Africa - monthly. Stocks - Monthly Bulletin of the Union of South Africa. NOTES APPEAR AT TOP OF NEXT PAGE.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

NOTES CONTINUED FROM BOTTOM OF PRECEDING PAGE.

a/Includes wool shorn during last few months of first named year, pulled wool, etc. These official production figures are based on exports of wool expressed in terms of grease, as practically the total South African clip is exported. The figures also include imports from surrounding territory exported through Union Ports. Farm production alone, was as follows, in thousands of pounds: 1924-25, 156,969; 1925-26, 167,922; 1926-27, 194,110; 1927-28, 216,924; 1928-29, 223,811; 1929-30, 244,372. It is thought that pulled wool, wool from skins shorn by speculators and imports from adjoining territories may be the main factors in accounting for the difference in these figures and those obtained by using exports and converting scoured wool to a grease equivalent.

b/ Returns from scouring mills shows that the average yield of scoured wool for the 10 years 1917-18 to 1926-27 was 38.2 per cent of grease wool, the range being from 33.8 per cent in 1920-31 to 44.1 per cent in 1916-17.

UNION OF SOUTH AFRICA: Exports of wool, unmanufactured, by countries, average 1909-1913, annual 1927-1929 and January-September, 1929 and 1930

Country to which exported	Year ended December 31				January-September	
	Average 1909-1913	1927	1928	1929	1929	1930
Sheep's wool scoured	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Germany.....	1,924	908	1,115	1,337		
United Kingdom...	1,849	4,223	4,311	4,000		
Belgium.....	499	110	139	249		
France.....	3	235	128	95		
United States...	1	805	584	753		
Other countries..	8	187	353	397		
Total.....	4,284	6,468	6,630	6,831	b/ 220	b/ 428
In the grease <u>a</u> /						
United Kingdom...	76,999	106,010	105,153	111,519		
Germany	46,595	46,880	47,871	55,880		
Belgium	12,431	25,412	24,461	25,286		
France.....	3,310	60,710	55,150	67,179		
Italy	801	8,451	9,941	14,011		
Netherlands	247	266	5	c/		
United States...	79	5,035	2,883	2,357		
Other countries..	15	1,102	1,413	3,915		
Total	140,477	253,866	246,877	280,147	b/ 2,252	b/ 6,322
Hair of the Angora						
United Kingdom...	19,706	9,787	6,896	8,889		
Germany	15	24	5	9		
United States ...	8	755	794	1,000		
Other countries	145	115	9	140		
Total.....	19,874	10,681	7,704	10,038	b/ 813	b/ 168

Compiled from the Annual Statement of the Trade and Shipping of the Union of South Africa, 1910-1914, 1927-1929, and Trade of the Union of South Africa, September 1930. a/ This average includes "wool, washed" - this item not being separately classified in later years. b/ Not available by countries. c/ If any, included in "Other countries."

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

Canada

The 1930 season opened with very little activity among local dealers and buyers, with prices ranging from 10 to 12 cents per pound in eastern Canada. The difficulty which producers experienced in finding a local outlet resulted in a much increased volume of wool being consigned for co-operative sale. The low prices, however, stimulated home industry to a certain extent. Prices were lower than for any year on record, according to the Monthly Bulletin of Agricultural Statistics for Canada.

In spite of lower wool and lamb prices, there continues to be a demand for good ewe stock to establish new sheep flocks. Continued improvement of ewe stock and the general use of purebred rams is reflecting itself in the production of larger quantities of wool of the medium and fine combing grades. Wool production in Canada, which has been on the increase since 1924, reached 21,016,000 pounds in 1930, or 4 per cent above 1929. There was an increase of 7 per cent to 2,016,500 in the number of adult sheep shorn, while the number of lambs shorn was only 1,682,000 or 4 per cent less than in 1929. Sheep numbers in 1930 were about 4,000,000 compared with over 50,000,000 in the United States.

CANADA: Sheep numbers and wool production and value, 1915-1930

Year	Sheep	Wool Production	Average	Value
			price per pound of wool	
	<u>Thousands</u>	<u>1,000 pounds</u>	<u>Cents</u>	<u>1,000 dollars</u>
1927	3,266	18,673	22	4,108
1928	3,419	19,611	26	5,099
1929	3,639	20,283	20	4,057
1930	3,699	21,016	a/ 12	a/ 2,522

Monthly Bulletin Canadian Statistics, December, 1930, page 411. a/ Preliminary estimate.

China

Prices of carpet wool declined in China during the past year. In January, 1930, Sining wool in the grease, to yield 60 per cent was offered at 20 to 20-1/4 cents gold per pound c & f United States Atlantic coast ports and in January, 1931, prices were 10 to 10-1/4 cents gold per pound. During January, however, the price situation changed. Wool, which was offered early in the month at 6.8 cents per pound, delivered at Tientsin in native packing, was held firm by dealers at 8.2 cents per pound and quotations on Sining wool c & f New York and Philadelphia rose to 11 and 11-1/2 cents a pound and remained unchanged into March.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

Estimated stocks of sheep's wool at tidewater in Tientsin the beginning of March, 1931, were estimated at approximately 4 million pounds, while an additional 5-1/2 million pounds were reported lying along side railways at interior points.

Exports of sheep's wool to all countries from Tientsin during 1930 were 20,276,000 pounds compared with 39,779,000 pounds in 1929, according to preliminary figures from Consul General Gauss. For the years, 1927-1929, shipments from Tientsin averaged about 80 per cent of the total Chinese shipments. Shipments from Tientsin to the United States in 1930 were only 19,547,000 pounds or approximately one-half as large as the 1929 shipments. After increasing rapidly from 1926 to 1928, exports of wool from China in 1929 declined approximately 20 per cent as compared with the 1928 figures, and, due to the depression in consuming markets in 1930, the decline for that year was much greater.

CHINA: Exports of wool, unmanufactured, by countries, average 1909-13, annual 1926-1929

Country to which exported	Year ended December 31				
	Av. 1909-1913	1926	1927	1928	1929
<u>Sheep's wool</u>	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
United States.....	32,491	23,643	39,308	52,386	42,879
Japan, incl. Formosa.....	1,388	1,792	5,173	6,220	5,273
Russia and Siberia.....	2,177	2,155	3,036	3,153	166
United Kingdom.....	999	186	380	1,880	1,247
Germany	133	9	85	810	446
France	53	0	1	28	2
Other countries	77	6	39	368	192
Total	37,318	27,791	48,022	64,845	50,205
<u>Camel's hair</u>					
United Kingdom.....	3,250	2,921	4,783	4,697	5,457
Germany	132	88	93	182	220
Russia and Siberia.....	104	71	29	27	0
France.....	57	0	0	0	0
United States	10	524	511	310	907
Japan, incl. Formosa.....	2	107	96	121	78
Other countries.....	43	0	25	209	474
Total.....	3,598	3,711	5,537	5,546	7,136
<u>Goats' wool</u>					
United Kingdom.....	1,739	1,175	3,181	2,366	2,128
Germany	18	51	68	67	53
France.....	8	84	128	190	61
Japan, incl. Formosa.....	3	184	237	340	119
United States	0	39	151	124	43
Other countries	1	5	186	144	119
Total	1,769	1,538	3,951	3,231	2,523

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

Principal importing countries

It was pointed out last week that wool imports into most of the leading consuming countries for the past 4 or 5 months were heavier than a year earlier, but that only slight improvement has been noted in actual wool consumption. Following are comments and data on the wool movement into the leading European importing countries and Japan. The import tables, usually covering the year 1930, in most cases bear out the suggestion of imports for that year exceeding those of 1929, notably in the United Kingdom, France and Japan. Where figures for January, 1931, are available, they indicate imports larger than for the preceding month and a year earlier.

United Kingdom

The second series of London wool sales for 1931 opened on March 10 with prices 10 to 15 per cent above the February close, according to cabled advices from Agricultural Attaché Foley at London. Bradford buyers were the leaders in securing the wools offered at prices regarded as favorable in the light of conditions prevailing in the primary markets of the Southern Hemisphere. By March 19, additional interest was being displayed by French and German buyers at London. In that market sentiment underwent a radical change between the close of the January sales and the opening of the current series. The January series opened with prices from 15 to 20 per cent below the December close, following a year of almost constant decline in wool values. Prices of tops and yarn also declined rapidly at Bradford during 1930. On February 25, 1931, the price of 64's tops at Bradford was about 20 per cent below the price on February 25, 1930, while the price of 50's tops was 28 per cent below the February, 1930, price.

The English trade purchased about 60 per cent of the wool sold at the January series, the remainder going to continental buyers. During 1930 approximately 42 per cent of the wool sold at London was taken by English buyers and in 1929 about 44 per cent, the Continent taking most of the balance. Of the 1930 British domestic wool clip, approximately 85 million pounds were retained in the country. The total net quantity of British and foreign wool retained in the United Kingdom in 1930 was 580 million pounds compared with 549 million pounds in 1929.

Activity in the textile industry of the United Kingdom was low during 1930 and the percentage of unemployment in the woollen and worsted industry rose from 20.5 per cent in January, 1930, to 31.3 per cent in January, 1931. As a result of the curtailment in activity, the consumption of wool declined. According to estimates published in Mallett's Weekly Wool Chart, the consumption in 1930 was approximately 7.5 per cent below the 1929 consumption and stocks of foreign and colonial wool in the United Kingdom on January 1, 1931, were about 19.5 per cent greater than those of January 1, 1930, and 23.5 per cent above the average stocks held on January 1 for the four years, 1926-1929.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

Argentina and Uruguay were the only countries to send larger quantities of sheep's wool to the United Kingdom in 1930 than in 1929. Imports from Australia, the chief source of United Kingdom wool imports, declined 4.6 per cent compared with 1929, but were above the imports of 1927-1928, while imports from New Zealand declined 10 per cent compared with 1929 and were below the imports for the three years, 1927-1929. Imports from Australia and New Zealand during 1930 were below the prewar, 1909-1913, average. Imports of other wools except mohair were smaller in 1930 than for the years, 1927-1929. Mohair imports were larger than in 1929, but were below the 1927 and 1928 imports. The imports of mohair from British South Africa declined more than a million pounds in 1930 compared with 1929, but there was an increase of over 2 million pounds in the imports from Turkey.

Exports of wool and manufactures of wool from the United Kingdom in 1930 were considerably below those of 1928 and 1929. Exports of woolen and worsted tissues in 1930 were only 114 million pounds compared with 155 million in 1929 and 170 million in 1928. The four most important importing countries, Canada, Argentina, China and Germany all took smaller quantities in 1930 than in 1929. The decline in exports of woolen and worsted tissues to European countries was only 5 per cent in 1930 compared with 1929, while exports to the United States declined 48 per cent; to Japan and China, 38 per cent; to the Near East, 29 per cent; and to South and Central America, 31 per cent, while British Dominions took 26 per cent less in 1930 than in 1929. Exports of tops were 12 per cent smaller in 1930 than in 1929, while exports of yarns were 20 per cent smaller.

UNITED KINGDOM: Prices per pound at the opening of the London wool auctions reported on basis of official standards of the United States for grades of wool, scoured basis, Jan. 1930 to Mar. 1931

United States grades	1930					1931	
	Mar. 18	May 13	July 8	Sept. 16	Nov. 25	Jan. 20	Mar. 10
	Cents	Cents	Cents	Cents	Cents	Cents	Cents
70's ordinary ...	48.7	52.7	50.7	48.7	42.6	31.4	43.3
64's "	42.6	48.7	45.6	44.6	38.5	28.4	41.6
60's "	37.5	42.6	41.6	38.5	34.5	25.3	37.5
58's "	35.5	37.5	36.5	36.5	29.4	24.3	31.4
56's "	33.4	35.5	34.0	32.4	25.3	20.3	26.4
50's "	26.4	29.9	27.4	25.3	20.3	17.2	22.3
48's carding	23.8	28.4	26.4	23.8	17.7	15.2	21.8
46's "	23.3	26.4	26.4	23.3	17.2	14.7	20.8
44's "	23.3	25.3	24.8	22.3	17.2	14.2	19.8
40's "	22.8	25.3	24.3	22.3	16.2	13.2	19.3
36's "	22.3	25.3	23.3	22.3	16.2	13.2	18.2

Compiled from reports from E. A. Foley, American Agricultural Attaché, London.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

UNITED KINGDOM: Prices per pound of wool, tops, and yarn at Bradford England, specified dates, 1930-31

Date	Colonial wool, scoured basis		Tops		Worsted yarn	
	64's	50's	64's	50's	2/48's	2/32's
1930:						
January 25.....	49.7	29.4	59.8	38.5	91.2	60.8
February 25.....	48.7	29.4	58.8	36.5	91.2	57.8
March 25.....	46.6	26.4	54.7	34.5	87.2	56.8
April 25.....	47.7	27.4	57.8	35.5	89.2	56.8
May 24.....	52.7	30.4	60.8	37.5	92.3	58.8
June 25.....	50.7	29.4	57.8	36.5	91.2	56.8
July 25	48.7	28.4	56.8	34.5	89.2	55.8
August 25.....	48.7	27.4	56.8	34.5	89.2	54.7
September 26...	46.6	24.3	54.7	32.4	85.2	53.7
October 25.....	45.6	22.3	50.7	29.4	83.1	48.7
November 26.....	40.6	19.3	50.7	27.4	81.1	47.7
December 24.....	38.5	18.2	46.6	26.4	78.0	46.6
1931:						
January 26.....	30.4	16.7	42.6	24.3	73.0	44.6
February 25.....	36.5	19.3	46.6	26.4	75.0	46.6

Compiled from cabled reports from E. A. Foley, American Agricultural Attaché, London.

UNITED KINGDOM: Quantity of wool cataloged and sold at London, 1930

Country	Series closing					
	Feb. 6	April 9	May 30 a/	July 23	Oct. 7	Dec. 13
Wool cataloged by						
Australia -						
New South Wales...	38,928	17,765	12,671	14,970	14,452	30,987
Victoria.....	17,102	15,652	10,092	16,214	13,674	13,259
Queensland.....	17,206	16,884	8,817	9,393	29,919	21,642
West Australia....	12,632	7,925	6,949	3,747	9,086	12,561
South Australia...	5,610	8,163	5,616	2,838	4,760	3,585
Tasmania.....	—	907	2,414	569	1,290	57
Total	91,478	67,396	46,559	47,731	73,181	82,091
New Zealand	26,312	40,763	42,892	38,937	67,035	32,913
Cape	3,057	2,011	2,510	1,524	2,850	3,641
South America.....	2,729	26,344	28,320	15,812	16,702	5,165
Other	3,588	4,981	4,521	878	5,681	2,485
Grand total.....	127,164	141,395	124,802	104,882	165,449	126,295
Wool sold to -						
Continent.....	42,000	63,000	69,000	50,500	70,500	59,000
United Kingdom	51,000	58,000	41,000	31,000	56,500	51,500
United States	1,000	3,000	2,000	1,000	1,000	—
Total	94,000	124,000	112,000	82,500	128,000	110,500

Compiled from monthly Reports, London Wool Sales, Dalgety and Company, Ltd., 1930. a/ Report of Swartze, Buchanan & Co.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

UNITED KINGDOM: Exports, imports and re-exports of wool and manufacturers of wool, 1928-1930

Item	Unit	Calendar years			Percentage of 1928	
		1928	1929	1930	1929	1930
		Thousands	Thousands	Thous.	Per cent	Per cent
<u>Exports</u>						
Wool	Pound	48,007	51,984	32,661	108.3	68.0
Tops	"	34,425	32,737	28,782	95.1	83.6
Yarns, woolen	"	7,461	7,899	5,437	105.9	72.9
Yarns, worsted	"	41,491	38,797	31,914	93.5	76.9
Tissues, woolen--						
All wool	Sq. yd.	57,472	50,595	36,932	88.0	64.2
Mixed a/	" "	70,867	57,591	42,120	81.3	59.4
Total	" "	128,339	108,186	79,042	84.3	61.6
Tissues, worsted--						
All wool	" "	23,050	25,707	19,690	111.5	85.4
Mixed a/	" "	19,061	21,574	15,021	113.2	78.8
Total	" "	42,111	47,281	34,711	112.3	82.4
Flannels and delaines	" "	4,085	4,056	2,834	99.3	69.4
Carpets and rugs	" "	6,369	6,481	4,627	101.8	72.6
Noils	Pound	20,459	17,101	12,836	83.6	62.7
Waste	"	17,598	15,402	11,698	87.5	66.5
Woolen rags	"	38,115	33,444	20,243	87.7	53.1
<u>Imports</u>						
Wool	Pound	779,254	813,873	783,382	104.4	100.5
Tops	"	3,284	1,779	2,167	54.3	66.0
Yarns	"	17,900	20,501	19,058	114.5	106.5
Tissues, woolen	Sq.yd.	32,774	30,361	31,501	92.6	96.1
Tissues, worsted	" "	9,016	7,106	6,293	78.8	69.8
Carpets and rugs	" "	6,806	8,247	8,666	121.2	127.3
Waste and noils	Pound	5,196	4,202	3,880	80.9	74.7
Woolen rags	"	46,097	52,978	47,856	114.9	103.8
<u>Re-exports</u>						
Wool	Pound	338,811	330,629	288,266	97.6	85.1
Tops	"	168	35	62	30.8	36.9
Yarns	"	105	214	191	203.8	181.9
Tissues, woolen	Sq.yd.	3,372	3,247	2,427	99.3	72.0
Tissues, worsted	" "	259	500	162	115.8	62.5
Carpets and rugs	" "	1,025	1,012	793	98.7	77.4

Foreign Agricultural Service.

Compiled from Monthly Accounts Relating to the Trade and Navigation of the United Kingdom, Dec. issue, 1930.

a/ Mixed with other materials but known as "woolens" or "worsteds."

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

UNITED KINGDOM: Imports of wool, unmanufactured, by countries, average 1909-1913, annual 1927-1930.

Country from which imported	Year ended December 31				Prelim. 1930
	Average 1909-1913	1927	1928	1929	
<u>Sheep's and Lamb's</u>					
greasy a/	1,000	1,000	1,000	1,000	1,000
Australia	300,271	237,629	222,930	269,899	257,366
New Zealand	181,136	192,428	182,303	193,986	174,666
British South Africa ...	115,169	158,942	162,356	167,456	158,248
British India	55,279	55,072	55,043	53,929	34,758
Argentina	47,287	72,076	49,376	51,294	60,010
France	26,225	20,690	20,629	18,902	15,719
Chile	22,709	27,573	25,392	15,953	b/
Uruguay	6,550	17,374	27,289	9,183	31,391
Russia	5,687	0	0	0	b/
Falkland Islands	4,533	3,545	3,074	1,890	1,443
Peru	3,380	3,707	3,235	2,329	b/
United States	1,846	3,961	1,070	916	b/
Irish Free State		11,933	9,693	9,096	5,762
Other countries	30,489	17,060	16,814	19,040	44,019
Total general imports	800,561	821,990	779,254	813,873	783,382
Reexports	334,623	346,448	338,811	330,629	288,266
Net imports	465,938	475,542	440,443	483,244	495,116
<u>Alpaca, Vicuña and Llama</u>					
Peru	4,828	5,652	4,398	3,984	3,204
Chile	347	457	219	235	137
Other countries	22	350	277	612	852
Total general imports	5,197	6,459	4,894	4,831	4,193
Reexports	414	1,363	961	2,013	1,820
Net imports	4,783	5,096	3,933	2,818	2,373
<u>Camel's Hair</u>					
Total general imports.	8,183	5,922	4,620	4,944	3,704
Reexports	1,934	255	202	166	101
Net imports	6,249	5,667	4,418	4,778	3,603
<u>Mohair (Angora Goat's Hair)</u>					
British South Africa ...	19,913	10,335	6,977	8,176	6,910
Turkey in Europe & Asia.	9,913	8,365	7,024	4,286	6,631
Other countries	342	1,696	536	259	35
Total general imports	30,168	20,396	14,537	12,721	13,893
Reexports	983	238	640	329	242
Net imports	29,185	20,158	13,897	12,392	13,651

Foreign Agricultural Service. Compiled from "Annual Statement of the Trade of the United Kingdom", 1927-29, and Monthly Accounts Relating to the "Trade and Navigation of the United Kingdom", December 1930. a/ Includes "Sheep's and lamb's wool, scoured or carbonized; sliped or pulled". b/ If any, included with "Other countries".

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

France

France is the world's largest single net importer of wool. Buyers from that country have been active at all recent wool sales, with increased interest apparent as prices developed the current strengthening tendency. Most semi-manufactured wool products in France reached bottom prices in mid-January, 1931, with the recovery under way in several lines a month later. For the first 11 months of 1930, French imports of sheep's wool were larger than in the corresponding 1929 period. The 1929 total imports were larger than in either of the two preceding years, and 14.3 per cent larger than the pre-war average. Of the 1930 imports to November 30, 39 per cent came direct from Australia. As in other continental countries, however, considerable quantities of Southern Hemisphere wool are recorded as coming from other European countries, notably the United Kingdom. See tables, page 423.

Germany

Wool prices in Germany averaged lower during February to continue the decline in evidence for more than a year. Recent purchases, however, have been made at figures higher than those prevailing in February. Preliminary trade returns for 1930 show that imports of sheep's wool for that year were about 7 per cent smaller than in 1929, and the smallest since 1926. Imports for all recent years have run below the average for the pre-war years, 1909-1913. Of the 1930 total, direct imports from Australia accounted for 42.6 per cent. See tables, page 424.

Belgium

Preliminary figures for 1930 show a decrease below 1929, or 4.8 per cent in grease wool imports into Belgium. The 1930 total was larger than for any of the years, 1926 to 1928, but 46.7 per cent below the pre-war average. Australia is the leading source of direct imports, accounting for 37.4 per cent of the 1930 total. See table, page 425.

Japan

Recent cables from Southern Hemisphere markets have indicated that Japan is an unusually active buyer at current wool sales. It is expected that that activity in Australian markets will result in wool exports to the Orient heavier than usual this season. Preliminary trade returns for 1930 indicate that wool imports into Japan during that year were 6.4 per cent larger than in 1929 and only slightly smaller than the heavy imports of 1928. Imports of recent years have been several times larger than the pre-war average. About 97 per cent of the 1930 imports come from Australia. Imports of wool into Japan have been increasing steadily in recent years, with most of the wool coming from Australia. In pre-war times the volume of such business was only a fraction of the present figures. See table, page 425.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

Italy

An upward trend in Italian wool imports appears in official trade figures for the years, 1927-to 1929. Figures are not available for the months, December - February, 1930-31. For the first 11 months of 1930, however, imports of grease wool into Italy were 9.7 per cent below imports for the corresponding period of 1929. Italy is among the few important continental countries to record wool imports for 1930 under those of 1929. Australia is the leading source of wool imports into Italy, with Argentina and South Africa following in that order.

ITALY: Imports of wool, unmanufactured, by countries, average 1909-13, annual 1927-1929 and January-November, 1929 and 1930

Country from which imported	Year ended December 31			January-November	
	Average 1909-1913	1927	1928 prelim.	1929 prelim.	1929
In the grease					
Argentina.....	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Australia.....	6,972	17,445	26,156	26,486	25,629
Uruguay	4,479	32,361	38,777	42,205	39,254
France	3,106	9,240	3,259	7,181	7,044
United Kingdom.....	933	1,420	2,044	2,383	2,303
British South Africa..	669	6,299	6,035	7,766	7,377
Turkey(Europe and Asia)	452	6,049	10,679	13,923	13,670
Hungary	159	72	a/	a/	a/
Other countries	b/ 49	31	125	26	26
Total.....	1,853	6,263	7,841	8,057	7,496
	18,672	79,180	94,916	108,027	102,799
Washed					
France.....	3,728	3,098	5,127	4,441	3,980
Belgium.....	1,929	1,431	1,884	1,902	1,679
United Kingdom.....	1,253	708	841	1,404	1,273
Turkey(Europe and Asia)	904	983	c/ 927	880	856
Argentina.....	380	1,850	1,519	1,235	1,155
Germany	116	336	767	625	580
Hungary	b/ 1,468	a/	a/	a/	a/
Other countries.....	1,695	1,158	939	1,734	1,571
Total.....	11,473	9,564	12,004	12,221	11,094
					11,567

Compiled from Movimento Commercial del Regno d'Italia, 1909-1913, and 1927;

Statistica del Commercio Speciale, Dec. 1929, and Nov. issue, 1930.

b/ Average for Austria-Hungary. a/ If any, included with "other countries."

c/ Asiatic Turkey only.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

FRANCE: Price per pound of tops and yarn on specified dates,
1930-1931

Date	Tops			Yarn	
	Australian merino	Australian crossbred	Argentine crossbred	Merino	Cheviot
	64's warp	56's	56's		
1930:					
January 2 ...	Cents	Cents	Cents	Cents	Cents
73.0	58.8	--	104.4	80.9	
February 1 ...	62.9	50.7	48.7	93.7	68.4
March 1	71.0	50.7	48.7	91.5	69.1
April 1	68.9	50.7	46.6	88.0	64.0
May 1	70.0	54.0	50.0	89.8	67.1
June 5	83.1	64.9	58.8	94.2	69.4
July 4	77.0	58.8	58.6	94.5	69.6
August 1	66.9	52.7	50.0	91.9	66.0
September 4 ..	66.9	52.7	50.0	91.5	65.8
October 9 ...	63.9	49.7	47.7	87.7	65.0
November 6 ..	67.9	53.1	49.7	86.2	61.3
December 18 ..	59.8	46.1	43.8	82.4	55.8
1931:					
January 15 ..	52.7	40.6	38.5	80.4	51.9
February 12 ..	54.8	42.6	38.5	79.5	51.1

Cabled reports from L. V. Steere, American Agricultural Attaché, Berlin.

FRANCE: Imports of wool, unmanufactured, by countries, average 1909-1913
annual 1927-1929 and January-November, 1929 and 1930

Country from which imported	Year ended December 31				January-November	
	Average 1909-1913	1927	1928	1929 prel.	1929	1930
Sheep's and lamb's	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Australia	188,890	256,858	219,992	302,498	276,771	251,780
Argentina	187,435	124,223	115,803	107,457	101,515	83,633
United Kingdom ...	82,530	89,193	82,736	45,046	39,694	46,350
Uruguay	46,659	32,893	29,663	37,246	35,325	35,672
Spain	22,833	14,495	8,045	8,849	7,773	8,451
Algeria	20,366	22,613	19,354	17,041	16,214	16,696
British East Indies	11,399	2,846	7,725	a/	a/	a/
Morocco	5,869	17,717	11,985	6,366	6,066	4,110
Chile	5,164	10,126	8,631	14,499	14,289	2,233
British West Africa	3,547	73,744	70,200	90,600	1,607	150
Belgium	2,507	16,821	15,520	29,516	28,444	65,265
Other countries ..	23,214	22,577	20,698	26,748	105,456	130,452
Total	600,413	684,106	610,352	685,866	633,154	644,772
Mohair and cashmere wool, (including camel's hair), total	1,215	2,690	1,811	2,513	2,234	b/ 2,267

Compiled from Tableau General du Commerce et de la Navigation, France, 1909-1928;
Statistique Mensuelle du Commerce Exterieur de la France, Dec. 1929 and Nov., 1930.

a/ If any, included with "Other countries". b/ Jan.-Oct., 1930.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

GERMANY: Price per pound of wool and tops on the 1st of the month, January 1930-February 1931

Date	Wool		Tops	
	German A/AA scoured	Cape 6-8 months medium quality, washed	Australian A/AA commer- cial fleeces	Buenos Aires D. I medium quality
1930:				
January.....	76.7	62.9	73.0	46.6
February	70.2	58.8	63.9	38.5
March	67.0	55.8	62.9	35.5
April	64.8	51.7	61.8	34.5
May	64.8	51.7	64.9	35.5
June.....	67.0	51.7	66.9	36.5
July	68.1	50.7	64.9	36.5
August	64.8	48.7	64.9	36.5
September	64.8	48.7	62.9	35.5
October	60.5	45.6	60.8	34.5
November	58.4	41.6	57.8	34.3
December	56.2	39.5	56.8	29.4
1931:				
January	54.0	37.5	53.7	29.4
February	51.9	37.5	50.7	26.4

Cabled reports from L. V. Steere, American Agricultural Attaché, Berlin.

GERMANY: Imports of wool, unmanufactured, by countries,
average 1909-13, annual 1926-1930

Country from which imported	Year ended December 31					
	Average 1909-1913	1926	1927	1928	1929 prelim.	1930 prelim.
Sheep's and lamb's	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Australia	174,282	124,303	145,593	144,054	138,952	147,002
Argentina	123,181	84,508	99,574	87,036	85,936	66,645
British South Africa	53,697	48,358	74,371	66,218	67,423	59,652
Belgium	24,851	8,631	14,363	9,156	9,237	7,645
Uruguay	17,872	10,248	22,088	12,774	13,234	20,552
France	12,861	3,435	7,042	4,604	5,041	3,620
United Kingdom	8,186	17,473	22,008	15,671	14,684	11,073
Chile	6,536	544	602	2,499	2,189	909
New Zealand	5,512	8,158	12,861	13,562	14,394	13,289
Hungary	a/ 4,667	6,204	5,179	3,638	4,683	3,406
Austria	-	247	129	469	109	b/
Russia	2,081	182	20	43	29	141
Czechoslovakia	-	3,697	3,772	3,180	2,565	1,155
United States	b/ 566	757	519	356	148	
Other countries	10,217	7,609	12,796	13,153	13,687	9,892
Total wool	443,943	324,112	421,155	376,586	372,519	345,129
Hair of the alpaca, goats, etc.	38,045	2,011	3,620	4,063	3,796	2,837
Total	481,988	326,123	424,775	380,649	376,315	347,966

Compiled from Der Auswartige Handel Deutschlands 1926-28 and Monatliche Nachweise über den Auswartigen Handel Deutschlands, December 1929 and 1930 issues.

a/ Average for Austria-Hungary. b/ If any, included with "other countries."

BELGIUM: Imports of wool, raw ^{a/}, by countries, average
1909-13, annual 1926-1930

Country from which imported	Year ended December 31				
	Average 1909-13 ^{b/}	1926	1927	1928	1929 prelim.
<u>In the gross</u>					
France	1,000	1,000	1,000	1,000	1,000
pounds	pounds	pounds	pounds	pounds	pounds
France	77,666	8,017	14,110	12,258	12,885
Australia	68,370	47,757	50,214	52,321	68,699
United Kingdom	67,945	32,223	40,688	37,836	c/
Argentina	41,926	10,603	17,767	14,035	19,861
Germany	12,043	576	242	1,924	c/
Uruguay	4,346	1,408	1,340	3,929	5,276
Rumania	c/	c/	c/	c/	33,767
Union of S.Africa	7,061	3,985	4,017	6,044	13,846
Other countries	17,909	7,183	13,799	11,603	11,197
Total	297,266	111,752	142,177	139,950	165,531
<u>Washed or scoured</u>					
Total		2,673	3,859	3,781	4,128
<u>Hair of the Alpaca, Cashmere, etc.</u>					
Total		895	839	970	1,602
					513

Compiled from Bulletin Mensuel du Commerce Special de la Belgique, Dec. issues 1909-1913 and 1930; Tableaux Annuel du Commerce avec les Pays Etrangers, 1927-1928. ^{a/} Prior to November 10, 1924, there was only one classification of wool. ^{b/} Includes all classes of raw wool. ^{c/} If any, included in "Other countries".

JAPAN: Imports of wool, unmanufactured, by countries, average
1909-13, annual 1927-1930

Country from which imported	Year ended December 31				
	Average 1909-1913	1927	1928	1929 prelim.	1930 prelim.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
<u>Sheep's wool</u>					
Australia	9,361	98,421	109,394	104,920	112,212
United Kingdom	6,005	2,308	824	542	406
China	1,312	893	2,499	331	85
Kwantung	1	37	158	147	10
Argentina	a/	686	2,213	606	1,272
Chile	a/	1,408	501	741	611
British South Africa	a/	307	19	19	28
Other countries	1,005	313	874	489	82
Total	17,684	104,373	116,483	107,795	114,706
<u>Goats' Hair and Camels' Hair</u>					
Total	199	350	497	333	378

Compiled from Annual Return of the Foreign Trade of the Empire of Japan, 1909-1928, and Monthly Return of the Foreign Trade of the Empire of Japan, 1930. ^{a/} If any, included in "Other countries".

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

WOOL: International trade, average 1909/ annual 1928-1929

Country	Calendar year					
	Average		1928		1929	
	Imports	Exports	Imports	Exports	Imports	Exports
Principal exporting countries	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Australia	324	676,679	6,286	a/ 715,028	a/ 3,819	a/ 764,760
Argentina	214	328,204	236	276,463	0	282,844
New Zealand	163	194,801	89	226,805	73	234,956
Union of South Africa	7	164,635	943	261,211	701	296,917
Uruguay	0	139,178	0	117,773	0	a/ 112,620
China	0	42,685	421	73,623	444	59,864
British India	23,721	56,496	32,693	57,649	26,128	56,774
Chile	1,247	28,223	584	26,689	a/ 554	25,900
Algeria	2,445	19,871	3,816	26,526	a/ 3,646	a/ 14,481
Morocco	0	8,607	0	13,038	a/ 0	a/ 8,336
Irish Free State	b/	b/	865	12,284	1,043	13,116
Spain	2,446	28,505	6,509	7,523	a/ 5,238	a/ 10,520
Peru	c/	3	9,333	0	12,411	65
Hungary	b/	b/	1,925	9,148	2,245	12,402
Persia d/	c/ 2,753	10,023	974	12,192	--	--
Brazil	--	e/ 2,959	--	10,160	--	11,391
Principal importing countries						
France	601,628	84,973	612,072	59,924	688,379	64,740
United Kingdom	506,155	41,164	462,691	48,007	503,002	51,984
United States	203,298	f/	46	244,553	485	280,371
Germany	481,988	42,817	380,649	26,542	376,315	34,973
Belgium	300,367	196,440	144,701	34,778	171,261	35,966
Italy	30,145	3,933	106,919	8,258	120,248	6,398
Japan	17,921	0	116,194	0	107,429	0
Czechoslovakia	b/	b/	37,922	3,195	43,455	3,166
Poland	b/	b/	30,487	1,545	35,002	908
Russia	106,184	32,406	34,354	a/ 4,109	a/ 86,429	a/ 7,976
Canada	7,794	1,323	14,271	8,351	12,086	6,090
Austria	65,942	9,622	16,411	853	a/ 19,321	a/ 420
Switzerland	11,211	338	17,202	35	17,827	47
Netherlands	31,991	26,362	10,457	2,924	12,119	3,244
Yugoslavia	b/	b/	3,017	243	4,578	142
Sweden	7,267	149	11,829	375	12,512	274
Bulgaria	e/ 1,485	e/ 117	2,715	a/ 11	a/ 3,760	a/ 0
Finland	1,794	30	3,531	--	2,525	--
Norway	3,644	123	1,717	1,113	1,541	641
Denmark	2,337	1,124	2,730	534	3,575	268
Greece	281	294	2,387	529	2,615	616
Rumania	2,473	3,538	--	a/ 1,636	--	--
Total 38 countries..	2,415,233	2,154,998	2,312,150	2,061,970	2,548,356	2,133,542

Bureau of Agricultural Economics. Official sources except where otherwise noted.

"Wool" in this table includes: washed, unwashed, scoured, pulled wool, slipe, also hair - camel's, mohair, angora goat, cashmere goat and alpaca. The following items have been considered as not within this classification: carded, combed,

Cont'd

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

WOOL: International trade, average 1909-1913, annual 1928-1929, cont'd.

NOTES:

dyed wool, flocks: sheep, lamb and goat skins with hair on, mill waste, noils, and tops. a/ International Yearbook of Agricultural Statistics.
b/ Figures for pre-war years are included in the countries of the pre-war boundaries. c/ Three-year average. d/ Figures for Persia are for 12 months ended March 21 of the year following year shown. e/ Four-year average. f/ One year only.

BREAD GRAINS: Production, average 1909-10 to 1913-14, 1923-24 to 1927-28, annual 1928-29 to 1930-31

Crops and countries reported in 1930-31 <u>a/</u>	Av. 1909-10 to 1913-14	Av. 1923-24 to 1927-28	1928-29	1929-30	1930-31	Per cent 1930-31 is of 1929-30
	WHEAT	bushels	bushels	bushels	bushels	Per cent
United States	1,000	1,000	1,000	1,000	1,000	
Canada	690,108	809,668	914,876	809,176	850,965	105.2
Mexico, revised	197,119	403,714	566,726	304,520	397,872	130.7
<u>b/</u> Total N.America (3)	11,481	11,090	11,031	11,333	11,446	101.0
Europe, 26 countries previously reported	898,708	1,224,472	1,492,633	1,125,029	1,260,283	112.0
Estonia, revised	1,343,936	1,236,212	1,405,582	1,423,848	1,365,156	95.5
<u>b/</u> Total Europe (27)	364	799	1,037	1,260	1,635	129.8
North Africa (5)	1,344,300	1,237,011	1,406,619	1,430,108	1,366,791	95.6
Asia (5)	92,047	101,438	107,816	122,660	99,934	81.5
<u>b/</u> Total N.Hemis. (40)	389,374	398,615	339,160	378,960	446,209	117.7
Total S.Hemis. (4)	2,724,429	2,961,536	3,346,228	3,056,757	3,173,217	103.8
Total above coun(44)	243,834	372,731	516,183	301,368	455,175	151.0
<u>b/</u> Est.world total Excl. Russia and China	2,968,263	3,334,267	3,862,411	3,358,125	3,628,392	108.0
Russia and China	3,041,000	3,454,000	3,976,000	3,498,000	3,744,000	107.0
RYE						
United States	36,093	54,793	43,366	41,911	50,234	119.9
Canada	2,094	14,778	14,618	13,161	22,018	167.3
Europe (24)	976,496	800,900	900,242	945,206	917,369	97.1
North Africa (2)....	39	61	97	79	81	102.5
<u>b/</u> Total N.Hemis. (28)	1,014,722	870,502	958,323	1,000,357	989,702	98.9
Argentina	640	4,381	8,976	4,401	4,724	107.3
Total above coun(29)	1,015,362	874,883	967,299	1,004,758	994,426	99.0
Est.world total excl. Russia and China	1,025,000	884,000	976,000	1,013,000	1,004,000	99.1

a/ Production figures are for the harvesting season which begins in the spring and extends through the autumn in the Northern Hemisphere, and is completed in the early part of the following year in the Southern Hemisphere. Figures in parenthesis indicate the number of countries included. b/ Four-year average.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires	
	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 29	120	82	114	73	120	77	126	59	132	61	118	b/ 47
Feb. 5	121	82	113	73	120	77	126	60	126	63	114	b/ 48
12	123	c/84	116	c/74	123	c/77	128	c/62	129	c/ 64	113	b/ 49
19	113	82	106	74	114	76	114	65	117	65	104	51
26	113	82	105	73	114	76	117	60	119	65	104	52
Mar. 5	112	82	103	73	110	76	112	59	115	62	106	50
12	108	82	98	73	106	76	104	61	107	64	97	51
19	110	82	101	73	108	76	110	59	110	62	100	48
26	109		100		106		108		112		102	
Apr. 2	114		105		113		115		116		104	
9	114		106		111		115		120		110	
16	107		99		106		110		113		106	

a/ Prices are of day previous to other prices.

b/ March futures. c/ Prices are for February 13.

WHEAT: Weighted average cash prices at stated markets

Week ended	All Classes		No. 2		No. 1		No. 2		No. 2		Western White	
	and grades	six markets	Hard Winter	Dk. N. Spring	Kansas City	Minneapolis	Amber Durum	Minneapolis	Red Winter	St. Louis	Seattle	a/
			1930	1931	1930	1931	1930	1931	1930	1931	1930	1931
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 30	118	71	114	69	127	76	115	72	129	76	120	66
Feb. 6	117	71	112	69	125	76	111	74	123	78	116	66
13	119	71	112	69	126	76	112	73	127	79	117	66
20	115	71	112	69	125	75	104	74	121	79	112	66
27	114	71	112	70	125	75	100	73	118	80	107	66
Mar. 6	111	71	106	70	120	75	98	71	120	78	109	66
13	102	71	100	70	113	75	94	71	119	79	109	66
20	99	71	98	70	110	76	99	72	115	78	109	66
27	100		100		112		97		117		110	
Apr. 3	103		102		114		101		120		117	
10	108		107		118		103		120		112	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 days delivery.

WHEAT: Closing prices of July futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires	
	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 31	124	66	117	60	124	73	131	59	133	63	—	—
Feb. 7	122	67	115	61	123	73	127	64	128	65	—	—
14	121	69	114	63	122	73	125	65	128	65	—	—
21	116	68	109	62	116	72	117	65	123	67	—	—
28	116	64	108	58	118	68	119	61	124	65	—	—
Mar. 7	110	64	102	58	110	69	111	61	116	64	—	—
14	105	63	97	56	104	68	107	60	105	64	—	—
21	108	62	100	—	108	—	110	—	114	64	—	—
28	109	—	102	—	109	—	112	—	115	—	—	—
Apr. 4	117	—	110	—	115	—	119	—	120	—	—	—
11	112	—	104	—	112	—	116	—	120	—	—	—
18	107	—	99	—	106	—	111	—	115	—	—	—

a/ Prices are of day previous to other prices.

FEED GRAINS: Weekly average price per bushel of corn, oats and barley at leading markets a/

Week ended	Corn								Oats				Barley	
	Chicago				Buenos Aires				Chicago		Minneapolis			
	No. 3		Futures		Futures		No. 3		White		Special			
	1929	1930	1929	1930	1929	1930	1929	1930	1929	1930	1929	1930	1929	1930
	Cents	Cents	Cents	Cents	Dec.	Dec.	Jan.	Dec.	May	Feb.	Cents	Cents	Cents	Cents
Dec. 19	87	69	90	69	73	34	71	36	44	32	58	45		
			May	May		Jan.								
26	89	64	96	69	73	32	71	33	46	32	59	45		
Jan. 2	85	63	96	68	72	30	71	31	44	31	60	44		
9	85	68	95	73	68	31	67	32	45	33	59	46		
16	87	68	95	71	67	30	66	30	45	33	58	46		
						Feb.			Mar.					
23	86	66	93	69	65	29	65	29	45	33	58	43		
						Mar.			May					
30	83	63	91	65	64	29	65	29	44	31	57	44		
					Feb.									
Feb. 6	83	62	91	65	63	29	63	29	44	32	57	42		
						Feb.			Mar.					
13	84	63	92	68	63	30	63	30	45	32	58	45		
20	81	60	89	65	62	31	62	31	43	31	57	46		
					May	Mar.	June	May						
27	80	59	87	64	63	33	61	32	42	31	57	43		
Mar. 6	79	58	86	64	61	33	61	32	45	31	59	44		
13	74	61	81	64	58	36	58	33	41	31	55	43		

a/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations.

FEED GRAINS: Production, average 1909-10 to 1913-14, annual 1927-28 to 1930-31

Crop and countries reported in 1930-31 a/	Average 1909-10 to 1913-14		1927-28		1928-29		1929-30		1930-31		Per cent is of 1929-30
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	
CORN	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	Per cent
United States	2,712,364	2,763,093	2,818,901	2,614,132	2,081,048	2,139,021	2,139,021	2,139,021	2,139,021	2,139,021	79.6
Total N. America (3)	2,863,023	2,849,194	2,909,682	2,678,946	2,139,021	2,139,021	2,139,021	2,139,021	2,139,021	2,139,021	79.8
Europe (11)	566,788	466,047	366,688	686,236	564,495	564,495	564,495	564,495	564,495	564,495	82.3
Africa (4)	5,526	10,111	12,120	13,010	11,876	11,876	11,876	11,876	11,876	11,876	91.3
Asia (2)	41,300	105,214	70,934	64,961	63,997	63,997	63,997	63,997	63,997	63,997	98.5
Total N. Hemis. (20)	3,476,637	3,430,566	3,359,424	3,443,153	2,779,389	2,779,389	2,779,389	2,779,389	2,779,389	2,779,389	80.7
Union of South Africa	33,517	68,523	66,753	80,383	61,256	61,256	61,256	61,256	61,256	61,256	76.2
Total above coun. (21)	3,510,154	3,499,089	3,423,177	3,523,536	2,840,645	2,840,645	2,840,645	2,840,645	2,840,645	2,840,645	80.6
Est. world total excl.											
Russia	4,138,000	4,347,000	4,280,000	4,336,000	4,336,000	4,336,000	4,336,000	4,336,000	4,336,000	4,336,000	4,336,000
BARLEY											
United States	184,812	265,882	357,487	302,892	325,893	325,893	325,893	325,893	325,893	325,893	107.6
Total N. America (2)	230,087	362,820	493,878	405,205	461,053	461,053	461,053	461,053	461,053	461,053	113.8
Europe, 27 coun. prev. reptd. and unchanged	687,087	648,516	733,794	814,981	744,326	744,326	744,326	744,326	744,326	744,326	91.3
Estonia, revised	6,201	4,335	4,211	5,687	5,893	5,893	5,893	5,893	5,893	5,893	103.6
Total Europe (28) ..	693,288	652,851	733,005	820,668	750,219	750,219	750,219	750,219	750,219	750,219	91.4
North Africa (5).....	107,467	91,201	117,560	113,487	81,902	81,902	81,902	81,902	81,902	81,902	72.2
Asia (4)	134,627	135,164	131,484	144,238	136,551	136,551	136,551	136,551	136,551	136,551	94.7
Total N. Hemis. (39)	1,165,469	1,242,036	1,480,927	1,483,598	1,429,725	1,429,725	1,429,725	1,429,725	1,429,725	1,429,725	96.4
Southern Hemis. (2)	5,669	15,368	13,190	18,228	15,254	15,254	15,254	15,254	15,254	15,254	83.7
Total above coun. (41)	1,171,138	1,257,401	1,499,117	1,501,826	1,444,979	1,444,979	1,444,979	1,444,979	1,444,979	1,444,979	96.2
Est. world total excl.											
Russia and China ..	1,424,000	1,483,000	1,703,000	1,748,000	1,684,000	1,684,000	1,684,000	1,684,000	1,684,000	1,684,000	96.3
OATS											
United States	1,113,107	1,182,591	1,439,407	1,228,369	1,402,026	1,402,026	1,402,026	1,402,026	1,402,026	1,402,026	114.1
Total N. America (2)	1,517,077	1,649,789	1,919,820	1,528,885	1,851,621	1,851,621	1,851,621	1,851,621	1,851,621	1,851,621	121.1
Europe, 26 coun. prev. reptd. and unchanged	1,874,644	1,694,101	1,832,862	2,026,461	1,661,796	1,661,796	1,661,796	1,661,796	1,661,796	1,661,796	82.0
Estonia, revised	9,795	6,727	6,817	10,277	10,870	10,870	10,870	10,870	10,870	10,870	105.8
Total Europe (27)...	1,884,439	1,700,828	1,839,679	2,036,738	1,672,666	1,672,666	1,672,666	1,672,666	1,672,666	1,672,666	82.1
North Africa (3)	17,631	13,598	18,727	21,633	17,797	17,797	17,797	17,797	17,797	17,797	82.2
Syria and Lebanon	b/ 175	1,215	522	718	550	550	550	550	550	550	76.6
Total N. Hemis. (33)	3,419,322	3,365,430	3,778,748	3,587,984	3,542,634	3,542,634	3,542,634	3,542,634	3,542,634	3,542,634	98.7
Argentina	54,246	52,290	65,172	68,293	49,604	49,604	49,604	49,604	49,604	49,604	72.6
Union of S. Africa, rev.	9,661	5,952	7,844	10,289	5,920	5,920	5,920	5,920	5,920	5,920	57.5
Total So. Hemis. (2)	63,907	58,242	73,016	78,582	55,524	55,524	55,524	55,524	55,524	55,524	70.7
Total above coun. (35)	3,483,229	3,423,672	3,851,764	3,666,566	3,598,158	3,598,158	3,598,158	3,598,158	3,598,158	3,598,158	98.1
Est. world total excl.											
Russia and China ..	3,601,000	3,526,000	3,961,000	3,782,000	3,714,000	3,714,000	3,714,000	3,714,000	3,714,000	3,714,000	98.2

a/ Figures in parenthesis indicate the number of countries included. b/ Estimated.

FEED GRAINS: Movement from principal exporting countries

Item	Exports for year		Shipments 1930-31, week ended a/			Exports as far as reported		
	1928-29	1929-30 b/	Feb. 28	Mar. 7	Mar. 14	July 1 to and incl.	1929-30	1930-31
BARLEY, EXPORTS:	1,000	1,000	1,000	1,000	1,000		bushels	1,000
Year beginning	bushels	bushels	bushels	bushels	bushels		bushels	bushels
July 1								
United States	56,996	21,544	262	343	215	Mar. 14	19,190	8,116
Canada	38,668	6,396				Feb. 28	6,173	2,910
Argentina ..	8,591	5,990	c/ 125	c/ 150		Mar. 7	c/3,892	c/5,850
Danub. coun. c/	19,408	66,092	733	450		Mar. 7	55,967	56,525
Total	123,653	100,022					85,222	73,401
OATS, EXPORTS:								
Year beginning								
July 1								
United States	16,251	7,966	2	0	1	Mar. 14	6,792	2,085
Canada	19,927	4,694				Feb. 28	3,807	4,650
Argentina ..	25,690	20,181	c/ 819	c/ 682		Mar. 7	b/11,983	c/26,832
Danub. coun. c/	49	1,453	58	0		Mar. 7	1,063	2,106
Total	61,917	34,294					23,645	35,673
Exports for year		Shipments 1930-31, week ended a/			Exports as far as reported			
1928-29	1929-30 b/	Feb. 28	Mar. 7	Mar. 14	Nov. 1 to and incl.	1929-30	1930-31	
CORN, EXPORTS:	1,000	1,000	1,000	1,000	1,000		1,000	1,000
Year beginning	bushels	bushels	bushels	bushels	bushels		bushels	bushels
November 1								
United States	41,594	8,526	17	25	51	Mar. 14	3,662	642
Danub. coun. c/	531	49,817	309	343		Mar. 7	14,486	8,546
Argentina ..	203,071	c/173,155	c/3,961	c/4,390	c/4,311	Mar. 14	57,044	b/89,929
Union of So. Africa d/	22,457	30,120	0	86		Mar. 7	4,817	3,214
Total ...	267,653	261,618					80,009	102,331
United States imports							Nov.-Jan.	Nov.-Jan.
	349	1,262					149	545

Compiled from official and trade sources.

a/ The weeks shown in these columns are nearest to the date shown.

b/ Preliminary.

c/ Trade sources.

d/ Unofficial reports of exports to Europe from South and East Africa.

GRAINS: Exports from the United States, July 1-March 14, 1929-30 & 1930-31
 PORK: Exports from the United States, January 1-March 14, 1930 and 1931

Commodity	July 1 - March 14		Week ending			Mar. 14
	1929-30	1930-31	Feb. 21	Feb. 28	Mar. 7	
GRAINS:	1,000	1,000	1,000	1,000	1,000	1,000
Wheat a/	bushels	bushels	bushels	bushels	bushels	bushels
Wheat flour b/	73,807	57,003	19	1	90	157
Rye	43,832	40,627	489	841	583	498
Corn	2,453	141	--	--	41	--
Oats	6,473	1,572	11	17	26	51
Barley a/	4,312	797	5	2	--	1
	19,190	8,116	191	262	343	215
Jan. 1 - Mar. 14						
PORK:	1,000	1,000	1,000	1,000	1,000	1,000
Hams & shoulders, incl.	pounds	pounds	pounds	pounds	pounds	pounds
Wiltshire sides	22,116	10,456	576	550	364	411
Bacon, incl. Cumberland						
sides	34,589	14,771	923	1,364	944	1,758
Lard	164,834	157,089	13,138	17,504	10,675	13,830
Pickled pork	5,708	2,514	96	54	63	185

Compiled from official records - Bureau of Foreign and Domestic Commerce.

a/ Included this week: Pacific ports wheat --- bushels, flour 17,100 barrels, from San Francisco barley 215,000 bushels, rice 250,000 pounds. b/ Includes flour milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

	Total shipments or exports		Shipments, weeks ending		Total shipments or exports from July 1 to & incl. March 14		
	1928-29	1929-30	Feb. 28	Mar. 7	Mar. 14	1929-30	1930-31
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
North America a/	bushels	bushels	bushels	bushels	bushels	bushels	bushels
Canada, 4 markets b/	499,942	301,342	4,106	4,044	5,039	211,599	254,866
United States	458,649	193,380	1,115	1,197	1,057	134,868	197,373
Argentina	163,687	153,316	842	673	655	117,644	97,630
Australia	227,059	161,265	4,236	4,296	3,171	126,959	57,631
Russia	107,785	61,892	4,788	3,024	5,304	40,365	82,828
Danube and Bulgaria c/	8	5,672	480	992	1,776	2,315	82,164
British India	33,975	57,892	136	176	160	16,144	11,592
Total c/	4/5,687	4,957	0	0	0	3,603	5,728
Total European ship. f/	874,456	593,020	13,746	12,532	15,450	400,985	494,809
Total ex-European	705,396	490,488	10,536	--	--	327,336	408,468
shipments f/	220,664	141,904	4,312	--	--	100,636	103,888

Compiled from official and trade sources. a/ Bradstreet's, weeks ending Thursday, including flour converted at 4.5 bushels per barrel. b/ Fort William, Port Arthur, Vancouver and Prince Rupert. c/ Hungary, Yugoslavia, Rumania and Bulgaria, Black Sea shipments only. d/ Net imports for year 1928-29 were 21,861,000 bushels, 1929-30 figures not yet available. e/ Total of trade figures include North America as reported by Bradstreet's. f/ Total as reported by Broomhall's Corn Trade News.

BUTTER: Prices in London, Berlin, Copenhagen and New York, to cents per pound
(Foreign prices by weekly cable)

Market and item	Mar. 20, 1930	Mar. 12, 1931	Mar. 19, 1931
	Cents	Cents	Cents
New York, 92 score	39.25	29.00	29.00
Copenhagen, official quotation..	31.85	28.20	26.50
Berlin, 1a quality	30.68	30.68	30.25
London: a/			
Danish.....	34.11	30.64	29.33
Dutch, unsalted	33.67	28.68	29.33
New Zealand.....	29.44	25.86	25.42
New Zealand, unsalted.....	32.15	27.38	27.38
Australian.....	28.68	25.64	25.31
Australian, unsalted	29.55	26.72	26.07
Argentine, unsalted	28.24	25.86	25.85

Quotations converted at par of exchange. a/ Quotations of following day.

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended		
		Mar. 19, 1930	Mar. 11, 1931	Mar. 18, 1931
GERMANY:				
Receipts of hogs, 14 markets..	Number	66,424	76,993	76,392
Prices of hogs, Berlin.....	\$ per 100 lbs.	14.42	a/ 10.10	10.43
Prices of lard, tcs., Hamburg.	"	11.80	a/ 11.13	11.33
UNITED KINGDOM:				
Hogs, certain markets, England	Number	11,911	12,595	13,565
Prices at Liverpool:				
Prime steam western lard b/..	\$ per 100 lbs.	11.84	10.43	10.65
American short cut green hams	"	21.51	16.02	16.84
American green bellies.....	"	18.14	12.60	12.93
Danish Wiltshire sides.....	"	24.55	13.04	14.12
Canadian green sides	"	23.68	c/	c/

a/ Revised figures. b/ Friday quotation. c/ No quotation.

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